

The NATIONAL UNDERWRITER

Life Insurance Edition

There's a '53 Model

IN COMPLETE PROTECTION PLANS TOO!

Automatic shift, power steering, air conditioning... are to be available in 1953 automobiles.

Life and Disability Insurance offer new models, too—and B. M. A., the Company that pioneered complete income protection in ONE CONVENIENT PACKAGE, now offers advanced features in the '53 model of the famous All-Ways Plan.

Twenty-eight years ago B. M. A. first introduced the All-Ways Plan and since then hundreds of thousands of families have benefited by this unique method of combining all forms of Life and Disability Insurance into one complete package that can be adjusted to each family's needs and budget. The family's needs and budget. The 1953 model...the B. M. A. All-Ways Protector Plan offers new and exclusive features that thousands of policyowners have said they would like to have included in the basic All-Ways Protector Plan.

Why not ask a B. M. A. representative to demonstrate how the 1953 All-Ways Protector Plan can help you? Or, mail the coupon for complete information!



1953 "ALL-WAYS PROTECTOR PLAN" Check Yourself... Do You Have

- 1. Sufficient Disability Income**—To replace lost income because of accident or sickness. **THE ANSWER**—Income during disability.
- 2. Immediate Cash**—For the emergency expenses. Funds available immediately even though bank accounts and safety deposit boxes are tied up. **THE ANSWER**—A cash fund waiting to be used by the beneficiary on the very day of death.
- 3. Adequate Readjustment Income**—For a definite period of time to pay family household expenses. **THE ANSWER**—Guaranteed monthly income for the beneficiary.
- 4. Enough Extra Expense Money**—To take care of unexpected bills which always occur in every family. **THE ANSWER**—Money when it is needed most. On deposit at a guaranteed interest rate. Available as emergencies arise.
- 5. Necessary Cash at Retirement**—To provide a lump sum or monthly income for life. **THE ANSWER**—Save a part of your earned income for yourself.

BUSINESS MEN'S ASSURANCE

Company of America
Offices in More Than 60 Cities, in 36 States, The District of Columbia, Hawaii and Guam.
B. M. A. Bldg., Kansas City 10, Missouri
Without obligation on my part please send me information about the B. M. A. All-Ways Protector Plan.

Name _____
Address _____
City _____
Date of Birth _____
Occupation _____

November American Magazine Advertisement Plus the Popular APP Check Chart

BMA All-Ways Protector Plan Check Yourself... DO YOU HAVE

- | | Present Coverage | Needed |
|--|------------------|--------|
| <input type="checkbox"/> Sufficient Disability Income —To replace lost income because of accident or sickness. The Answer —Income during disability. | | |
| <input type="checkbox"/> Immediate Cash —For the emergency expenses at death. Funds available immediately even though bank accounts and safety deposit boxes are tied up. The Answer —A cash fund waiting to be used on the very day of death. | | |
| <input type="checkbox"/> Adequate Readjustment Income —For a definite period of time to pay family household expenses. The Answer —Guaranteed monthly income. | | |
| <input type="checkbox"/> Enough Extra Expense Money —To take care of unexpected bills which always occur in every family. The Answer —Money when it is needed most. On deposit at a guaranteed interest rate. Available as emergencies arise. | | |
| <input type="checkbox"/> Necessary Cash at Retirement —To provide a lump sum or monthly income for life. The Answer —Keep a part of your earned income for yourself. | | |

BUSINESS MEN'S ASSURANCE Company of America
B. M. A. Bldg. Kansas City 10, Mo.

Here's A Winning Combination of Sales Aids to Help BMA Representatives Have the Most Successful GRANT MONTH In the Company's 43 Year History.

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA

215 West Pershing Road • Kansas City, Missouri

Offices in More Than 60 Cities, in 36 States, The District of Columbia, Hawaii and Guam

FRIDAY, JANUARY 23, 1953



When does a "simple cold" become serious?

Whenever fever—even a degree or so above normal—accompanies a so-called "simple cold," it is serious enough to be called to the attention of your doctor.

Many of us regard a cold all too lightly—even when it brings on "a touch of fever." We may say: "It will be gone tomorrow," and, relying on our favorite home remedy, attempt to continue our usual activities.

Doctors take a more serious view of colds. They believe that any cold should be properly treated—and preferably as soon as it develops. While many measures are used for the relief of colds, most physicians believe that the best treatment is simply this:

Remain at home and rest as much as possible, preferably in bed; eat light, wholesome food; drink plenty of liquids; and be sure to check your temperature.

The latter point is particularly important because a feverish cold often indicates the onset of more serious illnesses—sinusitis, ear infections, bronchitis, and certain communicable diseases including the various forms of pneumonia.

In fact, it has been estimated that colds are the starting point for nine out of ten cases of pneumonia. So, in addition to keeping check on your temperature, it is wise to watch out for chills, pain in the chest or side after coughing or deep breathing, and the appearance of rust-colored sputum. *Should any of these symptoms of pneumonia develop, call the doctor at once.*

Fortunately, medical science has made enormous strides against pneumonia. Just a few years ago, one out of every three pneumonia victims died. Today modern drugs are so effective that only one out of every 25 cases is lost. This record should not lull anyone

into a false sense of security—for pneumonia can still strike and rapidly become serious. Prompt treatment is just as vital as ever.

Good health habits help prevent winter ailments such as pneumonia. So, during the cold months ahead, you may find these simple precautions helpful in conserving your resistance against colds, pneumonia, and other respiratory diseases:

Avoid loss of sleep, excessive fatigue, and over-exposure to extreme cold and dampness.

Eat a well-balanced daily diet.

Stay away from people who cough or sneeze carelessly.

See your doctor for a thorough physical examination if you have frequent colds.

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Metropolitan Life Insurance Company

(A MUTUAL COMPANY)

1 MADISON AVENUE, NEW YORK 10, N. Y.



This advertisement is one of a continuing series sponsored by Metropolitan in the interest of our national health and welfare. It is appearing in two colors in magazines with a total circulation in excess of 32,000,000 including Collier's, Time, Newsweek, Saturday Evening Post, Ladies' Home Journal, Good Housekeeping, Cosmopolitan, McCall's, American Magazine, Woman's Home Companion, National Geographic.

California Hearing on World's "Ads" Is Enjoined

Order Directs Subpoenaing of Advertising Material of 27 Other Insurers

World of Omaha has obtained a court order restraining Commissioner Maloney of California from proceeding with his hearing that was scheduled for Tuesday on department charges of false and misleading "advertising" of World in California.

The order directs Mr. Maloney to subpoena the advertising circulars, pamphlets and booklets of 27 other A. & H. insurers doing business in California, or to show cause on Jan. 22 why he should not do so.

World contends that its advertising differed in no way from an industry-wide pattern, and that it should not be singled out.

Mr. Maloney stated that the company has not been "singled out" and that its case was taken up first in his campaign because "we have the biggest pile of misleading advertising on them."

"We have been trying for a long time," the commissioner said, "to clean up the advertising in the A. & H. field, and have been doing all we can with the limited staff we have available."

Mr. Maloney has filed similar charges against United of Chicago, and he has said that other companies are under investigation.

The department's advertising campaign grows out of the claim that A. & H. insurers advertise only their benefits, and not the exclusions and restrictions.

Herbert Leland, representing World, said the company is ready to change its advertising to meet department demands, but added:

"Naturally, advertising is made as attractive as possible. We appreciate, however, that there is an argument for the full presentation of exclusions and restrictions, and we are willing to go along."

He said the company obtained its restraining order to precipitate acceptance by insurers of such changes if the charges against World are not retracted.

Mr. Maloney commented that introduction of other companies' advertising is not really necessary, since the industry is "cleaning up" anyway as a result of his charges against World and United.

No date has been set as yet for a hearing on the other complaint of similar character made by the California department, that against United of Chicago. H. & A. Underwriters Conference had asked for an opportunity for informal discussion of the issues involved with department officials but was told that that was impossible until after the formal hearings are held.

Efforts have been made to reach

(CONTINUED ON PAGE 17)

December Production at Peak; 1952 May Top \$33 Billion Mark

December production of life insurance appears to have set a record in aggregate sales and in ordinary, with group coming close to the peak month of December, 1950, a spot check of companies indicates. The previous ordinary record was last October's production of \$1,824,000,000, an increase of 17% over October, 1951.

The apparently huge December production indicates that the final aggregate figure for 1952 may exceed the \$33 billion sales estimate given at the Life Insurance Assn. of America annual meeting early in December.

How industrial fared last month is not so clear. If it squeezed out an increase, it was certainly not of the order racked up by ordinary and group.

The existing group record would be a hard one to beat because the December, 1950, figure reflected the tremendous influx of business resulting from the imminence of the wage-freeze deadline that included fringe benefits.

The current magnitude of ordinary sales totals can be gauged by comparing them with the pre-war figures. Sales of ordinary in 1940 were running around \$500 million a month, while last month's production was not far from four times the typical monthly business of 1940.

Many Are Mentioned for Mass. Commissioner Post

Among the prospects being mentioned for insurance commissioner of Massachusetts, a post that will be vacated in April by Dennis E. Sullivan, is W. Douglas Bell, who is said to have the support of Massachusetts life insurers, and who is assistant counsel of Paul Revere Life and Massachusetts Protective. Another is E. M. Bowker, an agent and broker of Brookline, who is a member of the legislature.

Edmund S. Cogswell, first deputy in the insurance department, who is an actuary and is regarded favorably by the business, has been suggested. He reaches mandatory retirement age of 70 next July.

Henry M. Duggan, Newburyport attorney, is former house chairman of the house insurance committee. He is in the legislature.

Of course the name of C. F. J. Harrington, former commissioner and now executive vice-president of National Assn. of Casualty & Surety Agents, comes up frequently. He is popular among producers of the state. Joseph A. Humphreys, who has been talked about, is 5th deputy insurance commissioner, with a good record in the department. E. S. Oppenheimer, former state senator, who was an agent in Springfield for a time but who is now in another business in Boston, and H. A. Reardon, Boston insurance broker with an agency at Hudson, are on the talked-of list. Mr. Reardon was president of Insurance Brokers Assn. of Massachusetts three terms.

N.A.I.C. Directions on Securities Valuation Sent to 30 Companies

NEW YORK—The National Assn. of Insurance Commissioners committee on valuation of securities this week sent to 30 representative life companies and fraternal blanks directions in connection with a test of bond valuations they have been asked to make to determine how proposed new tests for amortizability would work out.

This project was discussed at some length at the N.A.I.C. meeting here last month.

It was hoped that the N.A.I.C. subcommittee of the valuation committee and the joint committee of American Life Convention and Life Insurance Assn. of America could get together on a test for amortizability. The two committees are almost completely agreed on what test should be used for the higher grade bonds but are far apart on what yardstick to use for bonds closer to the border line of eligibility for amortization.

Hence the 30 insurers selected as representative of the business have been asked to apply both the standard proposed by the N.A.I.C. committee and those proposed by the industry committee to their portfolios as they existed in 1951. This will give an opportunity to compare results under both the proposed standards and also with present standards.

On the test for bonds of less than top quality, the companies' proposed standard would result in many more bonds being declared eligible for amortization than would the N.A.I.C. committee proposal, although the latter would result in a substantially larger number of bonds being amortizable than would the standard currently in use.

The companies' feeling is that since the valuation of securities reserve will be there to protect against possible losses, this should be taken into account to a considerable degree in determining amortizability. The N.A.I.C. committee, however, feels that its proposal does take the reserve into account but that even so, its proposed amortizability standard is as far as the commissioners should go in the direction of liberality.

The companies taking part in this try-out of the proposed tests have been asked to have the data in the subcommittee's hands by Feb. 24. Companies and fraternal that have been asked to submit data are Metropolitan Life, Prudential, Equitable Society, New York Life, John Hancock, Northwestern Mutual, Mutual of New York, Travelers, Aetna, New England Mutual, Connecticut General, Union Central, Bankers of Iowa, Western & Southern, Pacific Mutual, National Life & Accident, American National, Teachers Insurance & Annuity, Guardian Life, Occidental of California, Jefferson Standard, Life of Virginia, Fidelity Mutual, Home Life of New York, Aetna Mutual, Modern Woodmen, Royal Neighbors, Woodmen of the World of Omaha, Aid Assn. for Lutherans, and Maccabees.

Elect H. B. Palmer as New President of Mutual Benefit Life

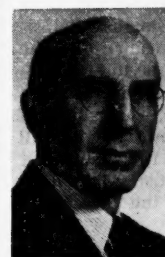
J. S. Thompson Named Vice-Chairman; Andrews Heitzeberg, Schoener Raised

H. Bruce Palmer has been elected president of Mutual Benefit Life succeeding John S. Thompson who becomes vice-chairman, a newly created office, according to announcement by Board Chairman W. Paul Stillman.

Three other officers received promotions: David B. Andrews to 2nd vice-president and manager of the claim department; Charles G. Heitzeberg to associate director of agencies; and Edward C. Schoener from assistant manager to manager of the supplemental agreement department and assistant secretary.

Born in Imlay City, Mich., in 1908, Mr. Palmer was graduated from Culver Military Academy (cum laude), and the University of Michigan in 1931.

His entire business career has been with Mutual Benefit. He began with



John S. Thompson



H. Bruce Palmer

the company as a salesman at Los Angeles, later transferred to Detroit, and shortly was appointed district manager at Ann Arbor. In 1941 he became a general agent at Flint, Mich., where his agency won the company's agency award for outstanding performance in its size group. Also on the basis of his personal sales record, in 1946 Mr. Palmer qualified for the Million Dollar Round Table.

While living in Michigan, Mr. Palmer was an active member of the United States Junior Chamber of Commerce. He served as president of the Ann Arbor, the Michigan State Chamber and the United States chamber. He was selected in 1943 as one of the country's 10 outstanding young men.

Mr. Palmer went to the home office as executive assistant to the chairman and the president in 1946. He became superintendent of agencies later that year, vice-president in charge of agencies in 1947. He was elected a director in 1948; in 1950 was named administrative vice-president and in 1951 was elected executive vice-president.

Mr. Palmer continues his interest in the U.S. Chamber of Commerce, of which he served as director in 1944-45. He has been a member of the chamber's committee on international, political

(CONTINUED ON PAGE 17)

Eubank Charges That Fluegelman Slurs Brokers; Prompt Denials Are Issued

Head of Big Brokerage Agency Cites Speeches Before L.I.A., L.I.A.M.A

NEW YORK—The Eubank & Henderson agency of Prudential, which gets all of its very substantial business from brokerage sources, has addressed an open letter to President David B. Fluegelman of National Assn. of Life Underwriters strongly objecting to statements he has made in recent addresses on life insurance business obtained from general insurance men.

The agency gets about five-sixths of its cases from general insurance men, the remainder coming from full-time agents of other agencies.

Eubank & Henderson state that "we and many, many brokers with whom we do business feel it is important to know whether you are speaking for the National Assn. of Life Underwriters or whether you are expressing your private views in these and other speeches you have made around the country."

The letter winds up as follows:

"We should like to know and we believe most brokers in our business deserve to know, whether these repeated veiled attacks have any official backing. You are entirely welcome to your personal views but we believe it is time to call on you as president of your association, and we intend to call on your board of trustees, to clearly state the association's position. The industry is entitled to know (a) Does the N.A.L.U. feel that there is a legitimate place in life insurance for the broker? (b) Is he welcome to membership in the industry and in our association, without prejudice, regardless of the fact that he may not devote full time to the business of life insurance? For the good of the industry let's have a clear statement of the N.A.L.U.'s official position."

Gerald A. Eubank, at a press conference at which he distributed copies of the letter sent several days earlier to Mr. Fluegelman, was asked whether it would be satisfactory to him if Mr. Fluegelman, in his speeches, made it clear that he was expressing his own personal views on brokerage business rather than those of N.A.L.U., if that were actually the case. Mr. Eubank said he felt that if Mr. Fluegelman's views were at odds with those of N.A.L.U. on brokers and brokerage business he should not express them while speaking as head of N.A.L.U. even though he made it clear he was expressing only his personal views.

The letter sent by Messrs. Eubank and Henderson recalls that in his talk at the annual meeting of L.I.A.M.A. last November Mr. Fluegelman spoke of "innumerable instances of agents giving valuable service on policies written by other agents, frequently brokers who are not even in the life insurance business as a major career" and said that "these brokers receive the renewal commission although the work is done by someone else."

"This plainly implies," the letter continues, "that the broker is a parasite and does not earn what he receives. May we ask if this is the attitude of the association?"

"In your Life Insurance Assn. of America talk you spoke of agents com-

(CONTINUED ON PAGE 18)

Agents' Leaders Reiterate Long-Standing Attitude on General Insurance Men

NEW YORK—President David B. Fluegelman of National Assn. of Life Underwriters left on a three weeks trip a matter of hours after the arrival of Mr. Eubank's letter but by telephone he made the following statement through N.A.L.U. headquarters:

"At no point in my talk before the L.I.A.A., which is apparently the basis of Mr. Eubank's conclusions and questions, did I indicate that general insurance brokers as such are not acceptable to N.A.L.U. I did, however, comment on the prevalence of numbers of general insurance brokers writing life insurance who are unqualified in that field."

"It is very unusual for me to receive a letter in which reference is made to the pronoun 'we,' when nowhere in the letter it is indicated who constitutes this 'we.' I would like to know who Mr. Eubank represents and who authorized him to speak for them."

"Under N.A.L.U.'s constitution and by-laws, an individual has no rights before its board of trustees. That right is reserved to member associations, and Mr. Eubank should know that normal channels would require him to deal through his local association. However, if Mr. Eubank desires an audience before our board at its April meeting, I as president will be glad to grant him that privilege."

"I do not expect to make any further public statement on this matter, since I deem it improper for the president of N.A.L.U. to engage in public debate with an individual member, particularly when there is no indication that he speaks for anyone other than himself."

For the further assurance of those who may wonder whether N.A.L.U. does in fact oppose brokerage business, Managing Director B. N. Woodson adds:

"N.A.L.U. has made it abundantly clear on various occasions that it has no quarrel with the writing of life insurance by the general insurance broker, or the solicitation of such production by life companies. That is still N.A.L.U.'s policy."

"When N.A.L.U. deplors the sale of life insurance by the unqualified man it is concerned with his lack of qualifications as a life underwriter, and not with whether the man does or does not sell other forms of insurance."

"When N.A.L.U. comments upon the favored treatment sometimes accorded

brokers, that is a bid for equal treatment for full-time life men, not a plea for diminished liberality toward brokers."

"Some years ago, when N.A.L.U. wrote a platform which included protests against the part-timer, it expressly excluded from its objections the full-time insurance man who transacts some life business and thus in a narrow sense becomes a part-time life man. That position is unchanged. We are well aware of the fact that many and perhaps most such men are thoroughly qualified insurance men and very often become well qualified life men as well, and we are aware also that they contribute materially to the widespread distribution of life insurance, which we deem to be in the public interest and in the interest of this business equally."

Provident L.&A. Lines Up With \$1 Billion Life in Force Ranks

Provident Life & Accident has passed the billion dollar mark of life insurance in force. President R. L. Maclellan said the goal, passed late in December, was attained within 35 years from the time it first began writing life insurance.

Of the billion dollar total, \$500 million was added in the last four and a half years. Organized in 1887, the company specialized in A.&H. until 1917.

Mr. Maclellan attributed the company's life insurance growth to "the continued expansion of a highly competent field organization and to the development of a wide range of plans to meet every life insurance need." He emphasized the contributions made by the four production departments, headed by vice-presidents, M. C. Nichols, group; James E. Powell, accident; R. R. Murphy, railroad, and Sam E. Miles, life.

Recently the company was licensed in Connecticut, Vermont, and New Hampshire, increasing its territory to 47 states and Canada.

Mass. Mutual Life Elects Bradbury Ass't Secretary

Walter E. Bradbury has been elected an assistant secretary of Massachusetts Mutual. He will continue to head the company's calculation department.

Mr. Bradbury went to work with the company in 1924 in the mailing department and was transferred to the calculation department the following year. He was made assistant manager of that department in 1940 and manager in 1946. He is a fellow of L.O.M.A.

Kenagy "Loaned" to New Jersey C. of C.; May Retire Soon

Mutual Benefit Life has loaned H. G. Kenagy, vice-president, to the New Jersey Chamber of Commerce to act as a special consultant for the development of a broad program of economic and political education. The announcement was made by H. Bruce Palmer, executive vice-president of the Mutual Benefit, who is also president of the state chamber.



H. G. Kenagy

Mr. Kenagy, who has headed Mutual Benefit's department of public services, has served the chamber for three years as chairman of its committee on education. He also has been a member of the public information committee, and during the last two years has helped promote the program of the Joint Council on Economic Education, an organization devoted to the improvement of economic education in the public schools.

It is understood that Mr. Kenagy's leave of absence is a preliminary move to his retirement from the company. It has long been his announced intention to return to college teaching and some of his close friends among the officers of various companies have been aware that he would be available to accept an appointment as early as September of this year.

Previous to, and just after, World War I, Mr. Kenagy taught economics in a Missouri college and at Carnegie Institute of Technology, which is said to have offered the first formal courses in life insurance. He was assistant director of the bureau of personnel research at Carnegie Tech when life company members decided to organize Life Insurance Sales Research Bureau, forerunner of L.I.A.M.A.

During the following five years, Mr. Kenagy was heading up sales research and training for, successively, Proctor & Gamble Co. and Armour & Co. In 1927 he joined the bureau at Hartford to organize its research and survey material on agency management for teaching purposes. In 1929 he conducted the first agency management school and continued in charge of the schools through 1935. He went with Mutual Benefit in 1936.

The Coral Gables agency at Miami has opened a life department with Granville H. De Roode, formerly assistant director of the Purdue course, as manager.

Additional Dividend Action as Announced by Companies

| Funds Left With Company | | | | | | Funds Left With Company | | | | | |
|-----------------------------|---------------------------|---------------------------|--------------------|----------------|----------------|-----------------------------|------------------|--------------|--------------------|----------------|----------------|
| Company | Current Policies | Old Policies | Non-withdrawable % | Withdrawable % | Accum. Div'ds. | Company | Current Policies | Old Policies | Non-withdrawable % | Withdrawable % | Accum. Div'ds. |
| American Home, Kan. (e) | Same as 1952 | Same as 1952 | 2.5 | 2.5 | 2.5 | National Reserve (a) . . . | " | " | 2.5 | 2.5 | 2.5 |
| Equitable, N. Y. | Increased | Increased | 2.75 | 2 | 2.75 | No. Carolina Mutual . . . | " | " | 2.5 | 2.5 | 2.5 |
| Equitable, Can. | Same as 1952 | Same as 1952 | 3.75 | 3.75 | 4 | Northern, Wash. (a) . . . | " | " | 2.5 | 1.5 | 3 |
| Excelsior, Can. | Same as 1952 (to June 30) | Same as 1952 (to June 30) | Guaranteed Rate | | | Old Line, Wis. | " | " | 3 | 3 | 3 |
| Federal, Ill. (a) | Same as 1952 | Same as 1952 | 2.5 | 2 | 2.5 | Prudential | Revised | Revised | 3 | 3 | 2.75 |
| Fidelity Mutual | " | " | 2.75 | 2.75 | 3 | Rural Life, Texas (b) . . . | Same as 1952 | Same as 1952 | 3 | 2.5 | 3.5 & 3 |
| Guaranty Income (b) . . . | " | " | 2.5 | 2.5 | 2.5 | Security L. & A. | " | " | 2.5 | 3.25 | 3.25 |
| Home Friendly | " | " | 2.5 | 2.5 | 2.5 | Southern Farm Bureau . . . | " | " | 2.5 | 2 | 2.5 |
| Manhattan Life (d) | " | " | 2.75 | 2.75 | 2.75 | (b) | Approx. 4% | " | 2.5 | 2 | 2.5 |
| Manhattan Mutual (b) . . . | " | " | 2.5 | 2.5 | 2.5 | West Coast Life | Inc. | " | 2.5 | 2.5 | 2.5 |
| Minnesota Mutual (e) . . . | " | " | 3 | 3 | 3 | Western Mutual, Ill. . . . | Same as 1952 | " | 2.5 | 2.5 | 2.5 |
| Minnesota Mutual (c) . . . | " | " | 3 | 3 | 3 | Woodmen of the World . . | " | " | 2.5 | 2.5 | 2.5 |
| National Service (e) . . . | " | " | 2 | 2.5 | 3 | (e) | | | | | |
| National Canada (c) . . . | " | " | 3 | 3 | 3 | | | | | | |

Unless otherwise indicated, effective date is Jan. 1. (a) effective Feb. 1. (b) effective March 1. (c) effective April 1. (d) effective May 1. (e) effective July 1.

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Outlines Bill Aimed at Curbing Group A. & H. Commissions

**Deputy Murphy of N. Y. Tells
Seminar of Dangers in
Unbridled Competition**

NEW YORK—The bill introduced this week to tighten the section of the New York law dealing with commissions on group A. & H. was reviewed by Deputy Superintendent Murphy of the New York department at the educational seminar of the Bureau of A. & H. Underwriters held here Tuesday. Mr. Murphy has supervision over the department's policy bureau in Albany and several bureaus at the New York City office.

Pointing out that the law presently states that no company shall pay in excess of filed commissions or allowances, but does not contain any safeguards against the filing of large and ungraded commissions or allowances for competitive purposes only, Mr. Murphy said that Superintendent Bohlinger had recommended that the law be amended so as to require that insurers file rates of commissions and allowances, including service fees. The superintendent, Mr. Murphy said, has also proposed that the law be extended to all agents and brokers.

The New York insurance law now requires companies to file with the superintendent maximum commission, compensation or other allowances to soliciting agents. This filing requirement, Mr. Murphy explained, "is an adoption of the life insurance approach to expense limitation and has for its primary purpose, the prohibition of commission wars, especially on target risks." The department, he added, believes that the provision warrants clarification to fulfillment of the recognized purpose of the law.

Discussing the philosophy of the department in the regulation of group A. & H., Deputy Superintendent Murphy stated that the New York law and the department administration "have as their primary purpose the promotion and safeguarding of the public welfare."

"We believe," he said, "that sound progress results from free and reasonable competition. On the other hand, unbridled competition can result in the evils condemned by our law and forbidden by our practices. It follows that we shall continue to encourage fair and reasonable competition and to prevent, so far as we are able, unrestrained and unbridled competitive practices."

He said he believed the department has sufficient power to prevent abuses, but added that "it remains primarily for the group A. & H. insurers to demonstrate by their performance that our present system is sufficient and that the public interest does not require in group A. & H. the degree of rate regulation now found in casualty insurance."

On the question of anti-discrimination and rebating, Mr. Murphy told the A. & H. company officials that the department intends to be "most firm" in applying penalties against any licensee involved in any rebating situation. Stating that rebating was a problem for self-policing in company and producer ranks, he warned his audience

that failure of the industry to handle the problem will result in more stringent regulation of offenders and non-offenders alike. He asserted that the department believes it is contrary to the state insurance law for any insurer to make any payment to an applicant or holder of group insurance policy other than as expressed in the contract or to make any payment to any third party who is not a bona fide representative of the insurer.

"This is not to say, however, that dividends or rating readjustments cannot be paid or that reasonable expenditures to persons other than its policyholders or employees cannot be made for services rendered in good faith on behalf of the insurer, provided such services are normally performed by the insurer and do not represent merely the shifting of functions relating to the administration of the group insurance from the policyholder to the in-

surer," said Mr. Murphy. "For example, administrative expense generally is deemed an employer expense under ordinary circumstances. The transfer of it to someone else would not justify a payment by an insurer to the other party for such service."

Discussing second-year rates, dividends and retrospective adjustments on group A. & H., Mr. Murphy said that "it is, of course, self-evident that

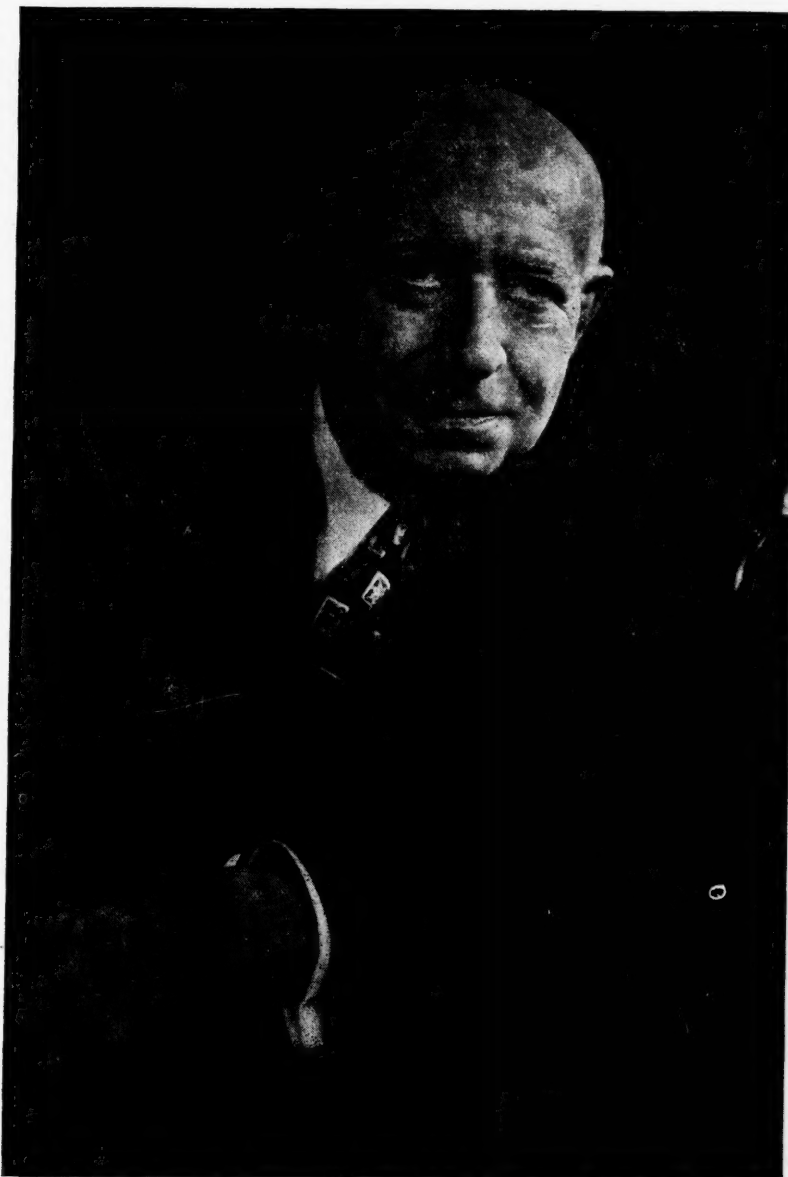
(CONTINUED ON PAGE 19)

"Too many families learn 'the hard way' what life insurance means ..."

*A message directed
to every family*

by **DAVID CLARK EVEREST**

*Chairman of the Board
The Marathon Corporation*



KARSH, OTTAWA

"I WAS sixteen when I saw firsthand how a family can learn about life insurance 'the hard way'. The family was our own. And we were made to realize all too suddenly what a difference adequate life insurance would have made to my mother.

"As a result of that lesson, I began my own life insurance program as soon as I could, and bought my first policy when I was eighteen.

"Ever since, I have advanced my program with each new responsibility—when I was married, when the children were born, and later, when our grandchildren came along. It has been a great satisfaction to know that my family was well protected even in those times when the business picture was not too bright. In addition, the loan value of my life insurance has been a lifesaver more than once.

"In each situation the advice of my life insurance agent has been most helpful. The professional guidance only he can give is invaluable."

A NORTHWESTERN MUTUAL POLICYHOLDER. Mr. Everest has been a policyholder in this company for 51 years. His first policy, bought as a boy of eighteen, was with The Northwestern Mutual. During the intervening years he has continued to build on that foundation.

**HOW THE NORTHWESTERN MUTUAL
AGENT PREPARES TO SOLVE
YOUR PROBLEMS**

BY CHARACTER, ability, and training, Northwestern Mutual agents are well qualified. A large proportion own the coveted designation of Chartered Life Underwriter. Why have such men chosen to represent Northwestern Mutual? This company has

over 90 years' experience. It is one of the six largest. It accepts applications only through its own agents.

And so important are the advantages to policyholders, including low net cost, that nearly half the new life insurance issued by this company goes to present customers.

For a review of your life insurance call an agent of The Northwestern Mutual Life Insurance Company, Milwaukee, Wisconsin.

The
**NORTHWESTERN
MUTUAL**
Life Insurance Company

APPEARING IN: TIME, JANUARY 5 AND FEBRUARY 2; IN NEWSWEEK, JANUARY 19 AND FEBRUARY 16

Bills Continue to Flood Congress

WASHINGTON—The flood of bills continues into Congress. Senator Ferguson, Michigan, introduced one to exempt from income tax \$1,500 of the amount paid by the federal, state or local governments as pension, retirement pay or annuity.

Ferguson called attention that tax exemption is granted to OASI and railroad retirement benefits. He said about 400,000 persons would be covered under his bill, which would result in revenue loss of \$8 million annually at present tax rates.

Miller, California, proposes to au-

thorize, upon request, withholding from federal employees pay, amounts for life and hospitalization insurance.

Simpson, Pennsylvania, proposes to repeal excluding from OASI service by an individual employed by his son, daughter or spouse and a child's service performed in parents' employ.

Doyle would provide for payment of OASI benefits to children 18 or older incapable of self-support; also would permit individuals to earn \$125 monthly without deductions from benefits.

Hagen, Minnesota, would remove the provision that a woman must be living with her husband to be entitled to a wife's OASI benefit.

Javits would exclude from taxable

income pensions, retirement allowances and annuity payments received because of disability arising solely from employment.

Other OASI bills would permit individuals to elect not to receive OASI coverage with respect to self-employment; permit ministers to elect to receive OASI coverage by treating service performed in exercise of their ministry as self-employment; permit individuals under OASI to earn \$125 per month without deductions from their benefits.

Servicemen's insurance bills introduced include:

Senator Chavez, to extend National Service Life benefits to such persons who died in combat with Japanese

before April 20, 1942, or whose deaths are traceable to capture, seige or isolation by Japs.

Gregory's to waive U.S. Government Life and National Service Life premiums on policies of certain aged and destitute veterans, and also to provide paid-up insurance for certain AED veterans.

Ayres' to authorize servicemen's indemnity payments to survivors of national guard members who die while in training duty under competent orders.

Other amendments proposed would make NSLI and U. S. Government Life policies incontestable for fraud after two years, and provide for lump-sum payments to beneficiaries under NSLI and servicemen's indemnity laws, on election by beneficiaries.

Cong. Keogh of New York has introduced a bill to encourage establishment of voluntary pension plans by individuals by excluding payments from gross income for purposes of taxation. He suggests that a portion of "qualified" persons' income be set aside for payment into a restricted retirement fund or as premiums under a restricted retirement annuity contract.

A "qualified" person as defined in Mr. Keogh's bill is one who is employed but who is not and will not become, a member of a pension or profit-sharing plan set up by his employer or by the U. S.

Amounts to be paid into the fund must not exceed 10% of the taxpayer's annual income or \$7,500, whichever is less. The aggregate sum excludable for all taxable years during the payee's lifetime shall not be more than \$150,000, under terms of the bill.

If the taxpayer has reached age 55 before the first of this year the amount to be excluded from his income will be increased by 1% of his income or \$750, whichever is less, multiplied by the number of his years following 55. This shall not apply to years after 75.

Participating members may assign one or more beneficiaries to receive interest in the trust fund which may be paid in the event of death, and may designate spouses or dependents as annuitants through which this interest may be distributed.

Newest Estate Planners

The new San Francisco Estate Planning Council will hear a panel on "A Typical Estate Owner Faces the Problem" at the first meeting Jan. 28. Elwood T. Starbuck, general agent, Provident Mutual, will represent life insurance in the discussion. Brent M. Abel, attorney, is council president, and Hugh W. Davy, general agent, Home Life of New York, is secretary-treasurer.

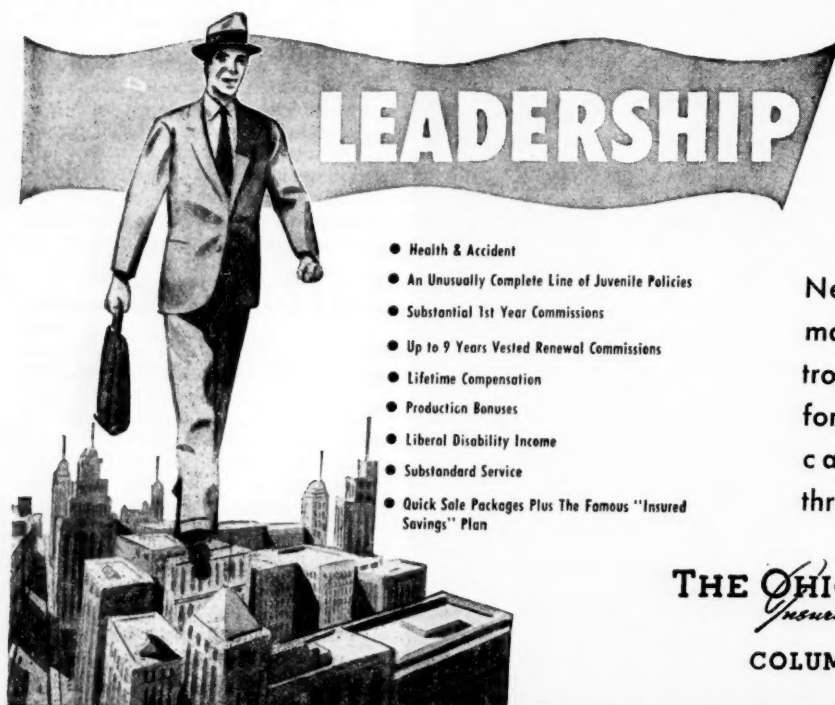
To Address LOMA Grads

George Wilgus, personnel manager for Mutual Life, will speak on "Building a Philosophy for Management Training" before the Society of L.O.M.A. Graduates in New York City, Jan. 27.

Mutual Life's reading improvement program has been established under his direction.

Tops K. C. Life Agencies

The Hunter & Hunter agency at San Francisco was tops in production among all Kansas City Life general agencies in 1952. Production exceeded \$16,500,000.



LEADERSHIP

- Health & Accident
- An Unusually Complete Line of Juvenile Policies
- Substantial 1st Year Commissions
- Up to 9 Years Vested Renewal Commissions
- Lifetime Compensation
- Production Bonuses
- Liberal Disability Income
- Substandard Service
- Quick Sale Packages Plus The Famous "Insured Savings" Plan

HEALTH and ACCIDENT

New merchandising material now being introduced to Oslico field force. More sales, more cash commission through easier sales.

THE OHIO STATE LIFE
Insurance Company
COLUMBUS 15, OHIO

Claris Adams, Pres.

Frank L. Barnes, 1st V.P. and Director of Agencies

A Complete Line of Coverage

Life Insurance

Accident & Health

Hospitalization

Medical-Surgical

Excellent Opportunities for Capable Salesmen

Bankers Life & Casualty Company

John D. MacArthur, President

Chicago 30, Illinois

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Bramon Named Executive Assistant by Travelers

Guy E. Bramon, Jr. has been named as executive assistant by J. Doyle DeWitt, president of Travelers. He has been an assistant in the executive department since 1948 and with Travelers since 1938 when he joined the organization in the office manager's department at St. Louis.

In 1939, he was transferred to Indianapolis as an assistant office manager in the life and accident division. After four years naval air corps service he returned to St. Louis in 1946 and in 1947 went to St. Paul as office manager.

Tax Bureau Treats OASI Benefit Plan Integration

WASHINGTON—Internal revenue bureau has issued mimeograph circulars dealing, respectively, with integration of deferred benefit plans of employers with OASI benefits provided under social security, and integration of pension and annuity plans of railroad employers with railroad retirement benefits.

These rulings are technical. The first refers to above deals with non-contributory excess plans with minimum compensation level between \$1,200 and \$3,600 a year, also with offset plans, and sets forth detailed requirements and example.

The normal form of retirement benefit is stated to be an annuity for 10 years certain and life thereafter. The regulation deals with retirement or severance benefits beginning before 65 (60 for women); increase for employee contributions to excess plans, money purchase plans, offset plans, and permissible minimum benefits.

The law provides that a plan shall not be considered discriminatory if employees are classified on the basis of those covered by OASI and those not so covered, having in mind the OASI \$3,600 tax base.

Internal revenue held that any employer plan must be integrated from the OASI standpoint. The new regulation takes into account the most recent amendments to social security and carries forward provisions of the old regulation, in principle, to take care of increases in benefits authorized last year. It changes the basis of integration to reflect increased benefits.

Nicholson Assistant V. P.

Meredith Nicholson, Jr. has been advanced to assistant vice-president of State Life of Indiana, a newly-created position. He is also a member of the home office administrative committee.

Mr. Nicholson joined State Life in 1945. He served as examiner with the Indiana department from 1933 to 1940, and as chief examiner 1940-1945.

State Mutual Has Eastern Meet

More than 30 agents of State Mutual Life attended an all-day programming meeting at Baltimore. Agents from Washington, Richmond, Philadelphia, Harrisburg and Baltimore heard discussions by Vice-president Robert H. Denny and Training Director Charles W. Earnshaw.

Six Recent Business Men's Assurance Managerial Appointments



Shown here are six recent Business Men's Assurance managerial appointees: From left, Ralph Crissman, manager at Wichita; Ralph J. Willcott, manager at Chanute, Kan.; Horace H. Mais, manager of the greater Kansas City area; W. Guy Lane, manager of northern Missouri, Walter G. Mais, manager of central Missouri, and Robert M. Best, assistant manager at Columbus, O.

Postal's Plaque Winners

Alvin Wolff, general agent at New York, won the Postal Life's President's Volume Plaque, paying for more than \$5 million of new business, the largest 1952 volume.

The Milton Altschul agency at New

York won the President's Plaque for the best all-around agency building job.

George Ross, general agent in Middletown, was the first Postal agent to pay for a million in personal business and thereby qualify for the Million Dollar Round Table. Dominick Drag-

onetti, New York City, also passed the \$1 million mark.

The Arthur Milton agency at New York was presented the President's Service Plaque for writing the greatest number of lives. The Harold DeMian agency won the President's Quota Plaque.

And Now— COMMERCIAL A & S

Again, the Lincoln National man finds his prospect field enlarged by a new coverage. This time, it's a complete line of Commercial Accident and Sickness policies.

These new Commercial policies make A&S benefits available to men in almost every

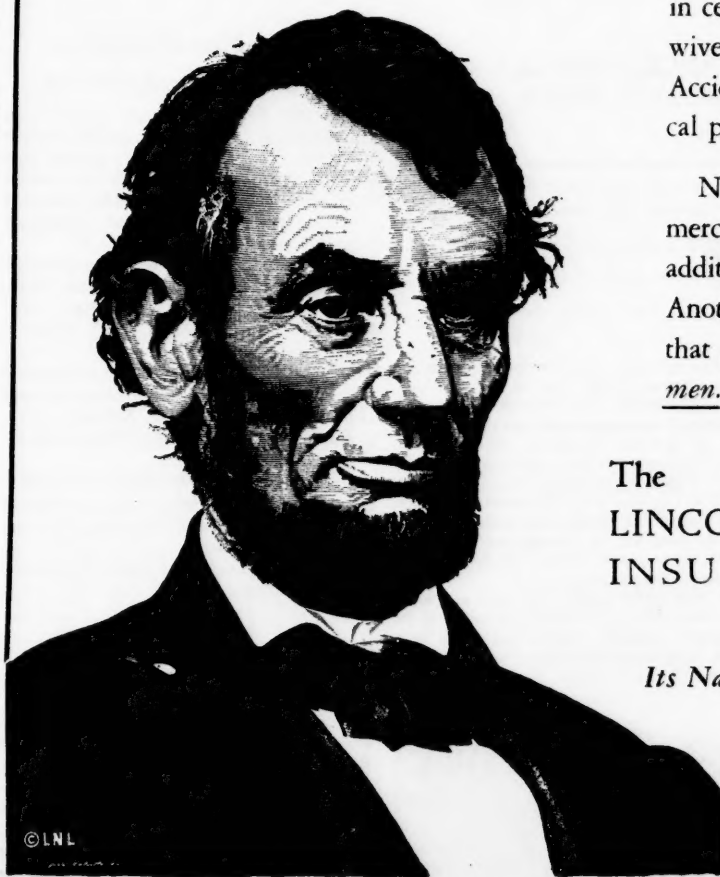
occupation and to employed women in certain classifications. Even housewives and children are eligible for Accident only and hospital and surgical plans.

Now, the LNL man has both Commercial and Noncancellable A&S in addition to a full line of Life policies. Another reason for our proud claim that LNL is geared to help its field men.

The
LINCOLN NATIONAL LIFE
INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character



©LNL



Introducing: SUNNY MONEY

He is a symbol of Kansas City Life and of the miracle of life insurance—the transformation of ordinary currency into "sunny money". With him we shall stress the privilege as well as the obligation of life insurance.

KANSAS CITY LIFE INSURANCE COMPANY

Let's talk

The Teen-Age market for life insurance is a rich, rapidly expanding market. Also a career-building market. That is why we have prepared a special study which details sales concepts, plans and ideas being used by the country's most successful life underwriters in selling large amounts of juvenile insurance. Its title: *Life Insurance As A Preferred Investment For Boys And Girls*.

A companion piece—*Today's Plan For Tomorrow's Man*—is a booklet for fathers and mothers. It explains why life insurance is such an extraordinary financial instrument for helping their sons and daughters attain success. It goes far in proving to them that 21st century income at 20th century rates makes life insurance a real bargain counter investment for children.

From now until February 15th we'll gladly send you a sample packet of these two new sales aids at a special price of \$1.50. Just order R & R's February Sample Packet—and we'll mail promptly one copy of the *Preferred Investment Study*, plus six copies of the prospect booklet.



THE INSURANCE RESEARCH & REVIEW SERVICE

Hilbert Rust, C.L.U., President

INDIANAPOLIS

Standing Committee Chairmen of A.L.C. Appointed for 1953

Chairmen and members of the 1953 standing committees of the American Life Convention have been announced by President T. A. Sick, president of Security Mutual Life of Nebraska.

Chairmen, and the committees which they head, are as follows:

Accident & Health, Harry J. Stewart, president, West Coast Life; actuarial, M. R. Dodson, executive vice-president, Ohio National Life; agents & agencies, Joseph Dickman, agency vice-president, Provident Life; company relations, H. Clay E. Johnson, president, Interstate Life & Accident; convention meetings, P. B. McHaney, president, General American Life; coordination of activities, B. K. Elliott, executive vice-president, John Hancock Mutual.

Also, departmental supervision, G. W. Wells, Jr., president Northwestern National Life; finance, L. D. Cavanaugh, president, Federal Life; home office administration, C. O. Sullivan, executive vice-president, Midland Mutual Life; insurance regulation, Berkeley Cox, general counsel, Aetna Life; investment problems, F. J. Travers, vice-president of securities, American United Life; medical examinations, J. E. Boland, medical director, Country Life.

In addition, medical examinations subcommittee (new), J. P. Donelan, vice-president and medical director, Guarantee Mutual Life; program, T. A. Sick, ex officio, president, Security Mutual Life; representation on health insurance council, P. H. Rinker, vice-president, Continental Assurance; resolutions, E. M. Keough, president, Pennsylvania Mutual Life; uniform laws, W. H. Satterthwaite, counsel, Penn Mutual Life; and board of regents, J. D. Anthony, president, Columbian National Life.

Insurance Men Named to Hospital Cost Study Group

Several insurance men have been appointed to Commission on Financing Hospital Care. This is the group that was set up about a year ago by American Hospital Assn. to study costs of and payment systems for adequate hospital services.

Named to the committee on prepaid hospital care were C. Manton Eddy, Connecticut General Life, along with Henry S. Beers, Aetna Life, who is consultant.

On the technical advisory committee are Morris Pike of John Hancock, and H. Lewis Rietz, Lincoln National Life, president of H. & A. Underwriters Conference.

E. J. Faulkner, Woodmen Accident, is on the committee on the medically needy, with E. B. Whittaker, Prudential, as consultant.

The commission will make its report in series form.

Baltimore C.L.U.s to Mark American College Anniversary

The Baltimore C.L.U. chapter will celebrate the silver anniversary of the American College at a dinner meeting Jan. 28 at Levering Hall, Johns Hopkins University. The guest of honor and principal speaker will be Dr. S. S. Huebner, president emeritus of the American College, who will talk on

"Professional Progress in Life Underwriting." Guests will also include Ernest J. Clarke, Sr., general agent emeritus of John Hancock in Baltimore, a founder and the second president of the American College; presidents of Baltimore life companies, and the newly appointed Maryland commissioner, Charles W. Jackson. President David McCahan of the American College will present C.L.U. diplomas to six men who recently qualified for the C.L.U. designation.

Bankers L.&C. Agent Who Invaded Ga. Tried in Wrong Court—New Trial Set

CHATTANOOGA—B. M. Brown, local representative of Bankers Life & Casualty, arrested Dec. 10 for selling a White Cross policy across the border in Georgia to T. S. Littlefield, Georgia investigator who was disguised as a filling station attendant according to Brown, was dismissed at a hearing at Rossville, Ga., when it developed that the sale occurred in Catoosa county, not Walker county. However a Catoosa county warrant was served on Brown as he left the courtroom. He posted \$500 bail and the hearing was set for Jan. 29.

Brown explained that the state line "is obscure in that section and I did not realize I was in Georgia until the agent put me under arrest." Alex McLennan, Atlanta, attorney for Brown, warned that the state insurance department was laying itself liable for false arrest in serving a warrant on Brown while he was in Georgia on an unlawful warrant.

New A. & H. Social Security Bills in Congress

WASHINGTON—Among bills recently introduced in Congress was one by Senators Hill and Aiken for federal aid to states for promoting voluntary health insurance. Premiums for it would be based on ability to pay. Federal-state money would be used to survey voluntary insurance enrollment, and could be used to finance cost of plans to improve the same and other specified conditions.

Hospitalization under this program would be limited to 60 days annually. The program would be administered by the surgeon general of public health service. "Service cards" would be issued to persons whose insurance is subsidized.

Tax relief in form of an additional \$600 exemption for permanently and totally disabled persons is proposed under a bill by Rep. Elliott, Ala.

Rep. Byrd, W. Va., offered a bill to provide social security disability insurance benefits for totally disabled persons covered by OASI, at any age and at rates equal to retirement benefits. Federal security administrator would control determinations of disability and periodic redeterminations, including selection of physicians and payment for examinations where non-government physicians were employed.

Waiver of social security contributions for disabled persons is proposed in a bill by Eberharter, Pa., under which regulations would be at the discretion of the FSA administrator.

Great-West Life has advanced D. B. Menard and H. E. Dorland supervisors at Ottawa and Hamilton, Ont., respectively.

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Health Needs Body Now a Private Committee

WASHINGTON—Dr. Paul B. Magnuson, chairman of the Commission on Health Needs of the Nation, announced that a number of members of that former body will appear at the three-day national forum, March 18-20, of the National Health Council in New York, and will discuss commission findings.

Dr. Magnuson stated the former commission has formed itself into a private committee for the purpose of promoting wider distribution and better understanding of the commission's report. He declared this temporary committee will not engage in partisan controversies or advocate specific legislation embodying commission recommendations.

Post-Examination Training for A. & H. Agents Urged

NEW YORK—Companies selling A. & H. insurance should utilize the period between the time a new agent takes his A. & H. license examination and gets his license as a period for schooling him in the particular types of policies sold by the company, Deputy Superintendent Brooks of the New York department told New York City A. & H. Club.

"I cannot overemphasize the importance of this post-examination training," he declared. "Our complaint bureau examiners, who are the sounding board of the public's complaints, can almost classify the agents of companies into two groups—those who have made good use of this post-examination training period and those who, in their anxiety for new business, throw the newly licensed agent into the maelstrom of competition, unprepared as to the contracts he is expected to sell."

Mr. Brooks said the department welcomes company training personnel who come to Albany to discuss their training problems arising out of trouble in getting agents through the examinations. He said the percentage of applicants passing in 1940, when the law became effective, was 56% and in 1952 it was 53%.

Commonwealth Life Cuts Rates, Has 2 New Policies

Commonwealth Life has revised premium rates for all contracts other than those paid for by a single premium deposit. Based on 1951 distribution of sales, the reduction amounts to 3.56%. Non-forfeiture values remain the same except in the case of two contracts which have non-forfeiture values dependent on the gross premium.

Two new policies have been introduced—the "estate builder" and the "accumulator." The first is issued at ages 0 to 65 with the unusually high minimum amount of \$25,000. Its distinctive feature is a premium reduction of 25% beginning in the second policy year. The basis of the "accumulator" is 300 monthly premium deposits of \$10 each with a cash value of \$3,000 per unit at the end of 25 years. Amount of insurance varies with age at issue.

American, Ala., Pays 65¢ Extra

American Life of Birmingham has declared an extra dividend of 65¢ in addition to the regular dividend of 60¢ on its stock.

The company has scheduled its stockholders' annual meeting for March 17.

Life Insurance Medicine Board Schedules Course

"The Professional Aspects of Life Insurance Medicine" will be the subject of the third lecture course to be conducted by the Board of Life Insurance Medicine March 23 through the 27th. The course will be held at the Equitable Society home office in New York City.

Enrollment for this advanced course is in charge of Dr. J. R. B. Hutchinson, Acacia Mutual Life, 1 Louisiana Avenue, N. W., Washington, D. C.

J. R. Glennon Goes With Central Standard Life

Joseph R. Glennon, chief deputy of the Illinois department, has joined Central Standard Life as company auditor, effective Feb. 1.

Before going with the Illinois department in 1951, Mr. Glennon was chief examiner for the Iowa department.

Equitable Reorganizes Its Counsel-Insurance Division

Equitable Society has reorganized the "counsel-insurance" division of its law department. Bernard K. Sprung, associate counsel, will be in charge of coordinating dealings between all departments of the company and various insurance trade associations, insurance departments, state and federal regulatory bodies, etc. Eugene T. O'Neill, associate counsel, will supervise the handling of all litigation, and matters relating to actual or possible claims.

Stuart McCarthy, associate counsel, will be in charge of the division dealing with counsel work on matters not enumerated above.

Mr. Sprung joined Equitable in its cashier's training course at Omaha, went to the home office in 1932 in the former legal reference division, working first on agents' matters and later on litigation. He is a graduate of Grinnell and received his law degree from Fordham. He became assistant counsel in 1945 and associate counsel last year.

Mr. O'Neill graduated from Syracuse in 1931 and Fordham law school in 1934, joined Equitable in 1944 as assistant counsel, and became associate counsel last year.

Mr. McCarthy graduated magna cum laude from City College, New York, in 1928 and received his law degree from New York University in 1931. He joined Equitable in 1923 and since 1930 has been in the law department, becoming assistant counsel in 1945 and associate counsel in 1952.

General American's Sales Plans Explained on Tour

General American Life's touring three-day sales conference has moved to Abilene, Tex., following stops at Detroit, Harrisburg, Pa., St. Louis, and Memphis. The talks will go to Riverside, Cal., Feb. 2-4; Denver, Feb. 9-11, and close at Wichita, Feb. 12-14.

A new promotional plan covering underwriting, sales marketing, plans, methods, selling skills and techniques, is explained at each stop.

Speakers are President Powell B. McHaney; Frank Vesser, agency vice-president; Carl Lane, agency supervisor, and Charles Fritsche, educational director.

Attendance for each conference stop to date is more than 300.

BUILT UPON A SOLID FOUNDATION



Our 238 Junior and Senior Dynamo Club Members averaged over \$350,000 of Ordinary Life business during 1951

Here's The Reason

WE HAVE:

- A. A WELL-TRAINED SALES ORGANIZATION
- B. ARMED WITH EXCELLENT SALES TOOLS
- and
- HIGHLY COMPETITIVE SALES MERCHANDISE
- C. A LIBERAL COMPENSATION PLAN . . . INCLUDES

- 1. Free Hospitalization
- 2. Group Insurance up to \$6,000
- 3. A Non-Contributory Pension Plan
- 4. Disability Benefits

Four Decades of Progress

1912 TO 1952

- 1. An all time high in new sales, \$116,000,000 in 1951 (includes reinstatements and revivals)
- 2. Half a billion dollars of insurance in force
- 3. Complete mutualization
- 4. The completion and occupancy of our new \$3,000,000 home office building

The progress of Pan-American Life Insurance Company is measured by the ability and success of its agency organization.

CRAWFORD H. ELLIS
President

EDWARD G. SIMMONS
Executive Vice-President

KENNETH D. HAMER
Vice-President & Agency Director



For Information, Address:
CHARLES J. MESMAN
Superintendent of Agencies

PAN-AMERICAN
LIFE INSURANCE CO.
NEW ORLEANS, U. S. A.

EDITORIAL COMMENT

Some Policyholders Don't Want to Move

Irritation is often the result when a policyholder who has moved to another city or town finds that his life insurance premium record has been transferred to an agency nearer his new location. We have this on the word of a policyholder who is a former agent and still closely associated with the business. He feels that companies are probably not aware of this reaction among policyholders, so we pass it along for possible study and action.

This policyholder's objection to transfer of records in such situations is not to the transfer as such but to moving the records without asking the policyholder whether he wants them moved or not. He feels he has a right to be asked about it, though he wouldn't mind if the company notified him that if it didn't hear from him to the contrary in 30 days it would transfer the records.

His point is that there are often good reasons why a policyholder wants to keep on doing business with the agency, and perhaps the agent, that handled the transaction originally. He has very likely established a relationship that he prefers to maintain, as against dealing with another general agency or branch office where he knows no one. If he has to get special consideration for an overdue premium or wants to put through a policy loan he'd rather deal with an old friend than bare his soul to strange and perhaps contemptuous

eyes. More than that, he feels a confidence in dealing with his accustomed agency that the new agency hasn't yet earned.

There is also the possibility, this insured points out, that even if he were willing to have his records transferred he might want to pick the agency, if his new city is large enough to have more than one office. Also, for those who live in the suburbs in metropolitan areas an office that may look, from the map, to be convenient to the policyholder's new home, may in fact be an illogical choice, whereas an agency located near his office would be a much more sensible spot, and from a company viewpoint, more likely to lead to further sales.

Not all companies have this automatic transfer plan, of course. We know of at least one that asks its policyholders who move if they want to have their records transferred to a nearby agency and it is made clear that if the policyholder doesn't request it the records will stay right where they are.

Fortunately there is an easy way to find out whether policyholders who move want their records to stay in the agency or move to one more convenient to the insured's new residence. Since every premium notice includes a space for change of address notice, it would only be necessary to include a line asking whether the policyholder wanted his records moved.

Results of the Changed Washington Climate

The big change in climate that occurred at Washington this week should have some important implications for the life insurance business, one of the chief of these being the clipping of the wings of the socialistically minded dogooder element in the government. These folks rose to power on the back of the "forgotten man" and 20 years ago a good case could be made for government intervention to see to it there was at least a floor of subsistence provided for all citizens.

That was the basis for our now vast social security system. But it soon began to develop that there were some starry-eyed but powerful people at Washington whose idea of a subsistence floor was pretty far off the ground. They encouraged the concept that this country was so rich that it could afford all these expenses, for the wealthy would be paying the bulk of them.

There is need to reestablish the principle that providing for contingencies such as death, old age, expenses of accident and illness, should be primarily the concern of the individual and that the government does its job best when it keeps assistance to the minimum.

Studies have shown that despite social security, group annuities and other private pension plans, plus individual savings and insurance programs are far from adequate to support the aged. They indicate the need for encouraging private savings plans, foremost among which is life insurance.

Census bureau figures on income for OASI beneficiaries and the Twentieth Century Fund's study of pensions and the aged indicate a low level of income of presently retired persons. More than 50% of all the men and 75% of all the women had incomes of less than

\$1,000 in 1949. According to John W. McConnell, professor of industrial and labor relations at Cornell University, writing in the current issue of American Management Assn.'s "Personnel" magazine, at least two-thirds of those over 65 and not in the labor market "have incomes which, judged by any reasonable standard, are hopelessly inadequate for a decent, healthful and self-respecting existence."

Professor McConnell says that although some improvement in retirement income may be expected from extended coverage and increased benefits under OASI and the gradual extension of private industry pensions, several million persons over age 65 will still not have sufficient income or resources to live decently. He points out that fewer than 700,000 persons over 65 receive private industry pensions or, as wives of pensioners, are dependent upon private pensions, and with OASI benefits averaging about \$60 since July 1, 1952 (\$100 for man and wife), income for the aged other than personal resources is hardly adequate in terms of current living costs.

Urging the encouragement of personal savings, Professor McConnell says:

"At best, government retirement and pension plans can provide only a minimum retirement income; private industry pensions will have but limited coverage. A great responsibility still rests upon the individual to plan ahead for the days of retirement."

This "great responsibility" of which Professor McConnell writes is something that can and should be encouraged by the new administration at Washington. Even with social security at its present level, reached after 20 years of dedicated promotional efforts based on pie-in-the-sky promises which are now seen to be impractical of fulfillment, the individual who wants more than a floor of subsistence—and a pretty rough floor, at that—for himself when aged or his family in the event of his death, must look to his own thrift and foresight. The sooner people understand that, the sooner they will realize that life insurance, not paternalistic government, is the best source of personal security.

PERSONAL SIDE OF THE BUSINESS

U. S. Life's promotions of William Igleheart to assistant treasurer and Saul Lesser to assistant counsel were reported in last week's issue. Mr. Igle-

heart had been security analyst and administrative assistant to W. C. Batchelder, vice-president and treasurer of the company, and Mr. Lesser had been attorney in U. S. Life's legal department. Both men are veterans.



William Igleheart



Saul Lesser

heart had been security analyst and administrative assistant to W. C. Batchelder, vice-president and treasurer of the company, and Mr. Lesser had been attorney in U. S. Life's legal department. Both men are veterans.

Leslie E. Westin, agent for Northwestern Mutual Life, has been voted St. Paul's outstanding young man of 1952. He is a former president of St. Paul Junior Chamber of Commerce.

Frazar B. Wilde, president of Connecticut General Life, has been elected chairman of the research and policy committee of the Committee for Economic Development (CED). Mr. Wilde has been a member of the committee for some time. It conducts and is solely responsible for the analyses of vital national issues which the private, non-

Chandler Bullock, honorary chairman of State Mutual Life, has completed his 50th consecutive year as a member of the company's finance committee. He attended his first meeting in 1903 as company solicitor and has been reelected to the group every year since. Mr. Bullock became president of State Mutual Life in 1927, chairman of the board in 1942 and subsequently was elected honorary chairman.

Appointments of John Moyler, Jr., assistant vice-president of Life of Virginia, to director of the company's public relations and advertising divi-



John Moyler, Jr.



George F. Albright

sion, and George F. Albright to assistant vice-president to succeed Mr. Moyler were reported in last week's issue. Mr. Moyler entered insurance in 1931 with Provident Mutual, went

The NATIONAL UNDERWRITER

—LIFE INSURANCE EDITION

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ATLANTA 3, GA.—432 Hurt Bldg., Tel. Walnut 9801. Carl E. Weatherly, Jr., Southeastern Manager.

BOSTON 11, MASS.—207 Essex St., Rm. 421. Tel. Liberty 2-1402. Wm. A. Scanlon, Vice-Pres.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz, Chicago Mgr. A. J. Wheeler, Resident Manager.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 2140. Chas. P. Woods, Sales

Editor: Robert B. Mitchell
Associate Editors: John C. Burrage, Charles C. Clarke and F. A. Post.
Assistant Editors: Ellsworth A. Cordesman, William H. Faltyschek and Warren Kayes.

Director: George E. H. ... Associate Manager: George E. H. ... News Editor: Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Prospect 1127. Alfred E. Cadis, Southwestern Manager.

DES MOINES 12, IOWA—3333 Grand Avenue, Tel. 7-4677. R. J. Chapman, Resident Manager.

DETROIT 26, MICH.—1102 Lafayette Bldg., Tel. Woodward 3-2826. A. J. Edwards, Resident Manager.

Executive Editor: Levering Cartwright.
Production Manager: Carl L. Wood.
Teletype CG-654



KANSAS CITY 6, MO.—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Geising, Resident Manager.

MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

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Robert V. Hatcher, president of Atlantic Life, has been elected president of the Commonwealth Club of Richmond, Va.

E. A. Roberts, president of Fidelity Mutual, became a grandfather earlier this month when his son's wife gave birth to a boy in Philadelphia. The baby, Charles Landon Roberts, is the son of Mr. and Mrs. Charles McRae Roberts.

Guilford Dudley, Jr., president of Life & Casualty, will serve as chairman of the initial gifts division of the Nashville and Davidson County Red Cross campaign for 1953.

Powell B. McHaney, president of General American Life, is a member of a sponsoring committee to organize civic leaders of St. Louis to push a vast community improvement program with a campaign for a municipal bond issue of at least \$100 million.

Dwight L. Clarke, director and past-president of Occidental Life of California, has been named a member of the Los Angeles' community redevelopment agency, to serve as one of three new housing aides.

C. R. Clements, who resigned as chairman of National Life & Accident, is now in Florida on vacation, but will return to his desk in a few weeks, as "honorary" chairman. He is one of the founders of the company.

John D. MacArthur, president of Bankers Life & Casualty, is one of those receiving plaudits from Look magazine in the current issue. In its "Look Applauds" column, the magazine praises Mr. MacArthur for helping to "break down most employers' reluctance to hire physically handicapped and older people by demonstrating

in his insurance firm that their work is equal, or even superior, to that of ordinary employees." It is added that Mr. MacArthur has been awarded a plaque by General Federation of Grandmothers Clubs.

Joint DISC Sponsorship

The first disability insurance sales course to be sponsored jointly by an A. & H. and life association will be run at Indianapolis this spring by the Indiana Assn. of A. & H. Underwriters and Indianapolis Assn. of Life Underwriters.

The course will be conducted on a basis of one night a week for 10 or 12 weeks, on the Butler University campus. Enrollment will be open to interested agents whether members of either association or not.

Wilgus L.O.M.A. Speaker

George Wilgus, personnel manager of Mutual Life, will speak on "Building a Philosophy for Management Training" at the dinner meeting of the Society of L.O.M.A. Graduates in New York City Jan. 27.



President Ralph R. Lounsbury of Bankers National Life and Sculptor Archimedes Achilles Giacomantonio view bust of Mr. Lounsbury presented to the board at the 25th anniversary dinner of the company.

DEATHS

D. STUART WALKER, 47, general agent at Philadelphia for Mutual Benefit H. & A., United Benefit Life and United Benefit Fire, died there. His agency was one of the largest producers of life and A. & H. business for the companies.

Mr. Walker joined the group at Omaha in 1928 in the claim and underwriting department. He was assistant manager at Detroit before going to Pennsylvania in 1932 when United Benefit Life was licensed there. He added A. & H. in 1937. He started with an annual production of about 1500 A. & H. policies and \$435,000 in life insurance, and by 1951 he had a volume of \$19,000,000, and 64,500 A. & H. applications.

Mr. Walker at one time served as vice-president of International Assn. of A. & H. Underwriters, but his health did not permit him to take over the more extensive duties of the presidency. In 1951, he was named to the special committee on A. & H. that was set up by National Assn. of Life Underwriters.

ROBERT M. WILLIAMS, general agent at Little Rock for John Hancock, died after a brief illness. He joined Hancock in 1926, after serving as president of the Thomas Cox & Sons Machinery Co. of Little Rock. At the time of his death Mr. Williams was president of Commonwealth Savings & Loan Assn. He was a World War I veteran.

MAURICE CHIPMAN THORE, octogenarian father of Eugene Thore, general counsel of Life Insurance Assn. of America, died Saturday at Washington.

C. HARRY EMANUELSON, assistant superintendent of agencies of State Mutual Life, died at 46 while on a business trip to Columbus, O. Death came in his sleep. Mr. Emanuelson, who joined State Mutual two years ago, had had 24 years in the insurance business. He was a former vice-president of General Agents & Managers Assn. of Columbus and was active in Wooster, O., Life Underwriters Assn.

MERTON L. BROWN, 70, who was insurance commissioner of Massachusetts 1928 to 1935, died at Malden, Mass. He was city solicitor there when appointed to the insurance post. He was a director of Boston Mutual Life.

FRANK ORGAIN, 83, retired assistant secretary of Life of Virginia, died in a Richmond hospital. Mr. Orgain started with the company in 1893 and retired in 1934.

FARLEY J. WITHINGTON, retired agent at Rochester for Mutual Life, died at 82. In 1949 Mr. Withington celebrated his 50th year with the company.

ERNEST STOVALL, retired vice-president of Interstate Life & Accident, died.

GEORGE E. MURPHY, New York Life, Minneapolis, died at 69. He had been in the insurance business for more than 30 years.

HERBERT G. BOYD, 75, retired superintendent for Prudential at Los Angeles, died at Temperance, Mich., and was buried at Glendale, Cal.

State Mutual Life to Fla.

State Mutual Life has scheduled its 1954 national educational conference for Hollywood, Fla. This is the first time the company has scheduled a conference in the Sunshine state. The entire 12 months of 1953 have been established as the qualification period for the three-day meeting. Company production leaders will have an extra day at the resort for round table discussions on business insurance, estate analysis and pension trusts.

Take John Hancock Course

Eleven agents of John Hancock have completed a course in life insurance programming at the company's home office in Boston. The visual security School covered such topics as programming techniques, social security legislation, taxes, pensions for veterans' dependents, settlement options, motivation in selling and self-organization.

Lawrence E. Devore, with the farm loan management department of Mutual Benefit Life since 1911, has been elected president of First National Bank & Trust Co. of Crawfordsville, Ind.

CENTRAL STANDARD LIFE

Founded 1905 — **INSURANCE COMPANY**

211 W. Wacker Drive

Chicago 6

All forms of Life - Accident & Health

ALFRED MACARTHUR
Chairman of the Board

E. H. HENNING
President

Western Life of Montana Divides California Field

Western Life of Montana has divided its California field with E. V. Collins, agency supervisor, who has previously directed operations for the state, in charge of northern California. His headquarters will continue at San Francisco. R. E. Wulfsberg, Long Beach general agent, becomes supervisor for southern California.

Announcement of the change was made by Lee Cannon, vice-president, at a regional sales seminar at Oakland. He also announced that northern California had produced \$17 million of business, up about \$1 million, and that the company closed 1952 with an in-

crease of \$6 million in written business. Others speaking on plans for the year were P. B. French, agency assistant, and Luther G. Thompson, superintendent for the intermountain department.

Another regional meeting was held at Los Angeles Jan. 8 and still others are scheduled for Great Falls Feb. 5, Twin Falls Feb. 10, Salt Lake City Feb. 13, Helena Feb. 17, Seattle March 3, Spokane March 7, Billings March 11, and Fargo March 14.

WSLS-TV, operated by Shenandoah Life soon will be televising on a 17 or 18-hour daily schedule. TV operation began the evening of Dec. 10.

Postal's Outstanding Growth *

Total insurance in force doubled in four years!

Annual paid-for increase -

'49-180% better than 1948

'51-Triple '49

'50-Double '49

'52-Nearly five times '49

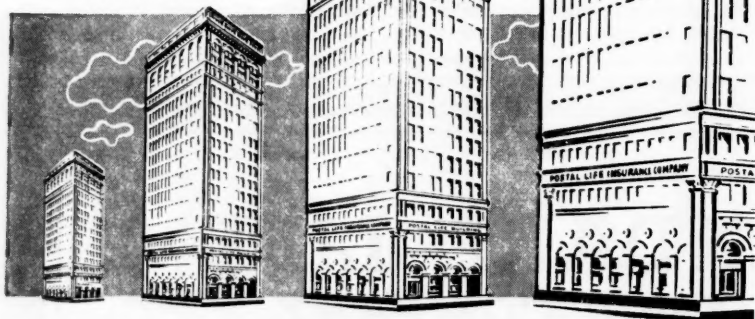
That's all new business paid for!

In only four years of Agency operation we have two men who are million dollar producers, 19 rapidly expanding General Agents, over 1,000 men and women licensed with us—their number is growing every day!

If you want to make remarkable records, too, we're the company for you.

For success in Brokerage, surplus or full time, contact—

ROY A. FOAN
Vice President and
Director of Agencies



POSTAL LIFE INSURANCE COMPANY

511 Fifth Avenue, New York 17, New York

GEORGE KOLODNY, President

*One of the fastest growing life insurance companies in America.

AMERICAN RESERVE LIFE Insurance Company

OMAHA

Raymond F. Low, President Harold R. Hutchinson, Exec. V. P.
Frank W. Frenseley, Agency V. P.

Life — Health — Accident — Hospital

ACCIDENT AND HEALTH

Seek to Stop Switch of Giant A.&H. Group

AKRON, O.—Fourteen employees of Firestone Tire & Rubber Co. have filed an injunction in Summit county common pleas court to prevent cancellation of their policies with John Hancock Mutual Life by local 7, United Rubber Workers of America. The union has announced that the group A. & H. policy covering some 10,000 union workers at Firestone would be transferred to Ohio Farm Bureau Mutual.

The employees also seek an order to prevent the Farm Bureau from "soliciting by fraudulent representations enrollment of the plaintiffs" and other Firestone employees in their insurance plan. Among other requests is that Firestone Tire & Rubber Co. be ordered to continue salary deductions to keep the John Hancock insurance in effect until the dispute is settled. The plaintiffs contend that unless John Hancock policies continue until the controversy is settled, there may be an interval in which the men will not be protected by either company.

The present group policy does not require physical examinations, and many employees could not pass physical tests which would be required in insurance of other types, it was claimed. The coverage has been written by John Hancock for about three of the five years it has existed.

Rates under the John Hancock program have been 96 cents a week for single subscribers and \$1.99 a week for families. The Farm Bureau rate is 90 cents a week for single persons and \$2.05 for family coverage. The union's notice of cancellation of the John Hancock policy followed a special meeting on Jan. 4 which was said by plaintiffs to have been attended by less than 200 of the 10,000 policyholders, and came at a time when John Hancock was requesting a premium increase.

The petition said the union local had authority to obtain an insurance plan for its members, but has no other control over the operation. The agreement provides for cancellation only by the individual policyholders, and not by the union itself, the petition said.

Two Cal. Bills to Provide Catastrophic Health Cover

State Senator O'Gara, San Francisco, has introduced two bills in the California legislature aimed at establishing a system for aiding individuals to meet the cost of "catastrophic" injuries or illnesses.

One measure would set up a state revolving fund of \$1 million to reinsure private carriers against these excessive losses, with the state writing no direct insurance. He explained that this bill, which would also provide for reinsuring Blue Cross, California Physicians Service and other voluntary plans, is aimed to encourage greater participation under voluntary systems now available.

The other measure provides for a transfer of \$1 million from the present unemployment disability plan to write more extensive coverage for workers now covered under UCD who desire, and are willing to pay, an additional premium for more adequate coverage to meet the heavy losses resulting from long periods of disability unemploy-

ment.

Both the bills specify that the policies include a \$250 deductible, the fund paying the balance up to \$5,000. Reinsurance rates would be computed to pay back the \$1 million within 20 years. The measures set up an administrative board consisting of the state director of finance, the insurance commissioner, director of public health, president of the California Medical Assn. and an insurance executive.

While Governor Warren, who has long advocated a broader plan of public health insurance, would not comment on O'Gara's measures, he has reiterated his desire for broader coverage but without a socialistic label.

A.&H. Is Lecture Topic for Huebner Foundation Series

A. & H. insurance has been adopted as the topic for the current lecture series of the S. S. Huebner Foundation for Insurance Education. Lectures are held at dinner meetings on the University of Pennsylvania campus. The series ends April 29.

Lecturers and their subjects are Edson L. Bowers, chairman department of economics, Ohio State University, "The Nature of Accident and Sickness Insurance"; E. J. Faulkner, president Woodmen Accident, "Replacement of Income—Personal Contracts"; C. M. Eddy, vice-president and secretary Connecticut General Life, "Replacement of Income—Group Contracts"; Gilbert W. Fitzhugh, 3rd vice-president group sales, Metropolitan Life, "Meeting Hospital Costs"; J. Henry Smith, 2nd vice-president and associate actuary Equitable Society, "Meeting Surgical and Medical Expense"; H. Lewis Rietz, vice-president Lincoln National Life, "Personal Contract Provisions"; Wendell Milliman, vice-president group insurance, New York Life, "Group Contract Provisions."

Three aspects of selection, underwriting, reinsurance and claim adjustment will be treated, with Armand Sommer, vice-president Continental Casualty, talking on "Personal Commercial Contracts"; Alfred W. Perkins, vice-president Union Mutual Life, "Personal Noncancellable Contracts," and Edward A. Green, 2nd vice-president John Hancock Mutual, "Group Contracts."

John H. Miller, vice-president and actuary Monarch Life of Massachusetts, will discuss rates and reserves, including dividends, for personal, commercial and noncancellable contracts, with Edward M. Neumann, 2nd vice-president and associate actuary Prudential, giving the group aspect of that subject.

Agree on Group A. & H. Bill

Agreement by all agents' and company groups has been reached in Indiana on the proposed group A. & H. legislation to be submitted to the current session of the legislature. Previously Indiana Assn. of Life Underwriters had given the bill qualified approval.

The bill will permit trusted group among associations of employers in a common industry or among associations of persons in a common occupation or profession. It also identifies franchise along lines in general accord

NEWS OF COMPANY MEN

Four Home Office Men Are Promoted by Penn Mutual Life

Four Penn Mutual Life men have been promoted. They are: Floyd T. Starr, elected a vice-president; William W. Bodine, Jr., elected assistant secretary; Frederick Wright, named



Floyd T. Starr



W. W. Bodine, Jr.

director of new organization and Edmund M. Randolph named assistant director of new organization.

Mr. Starr joined the company in 1931 and has held offices of assistant treasurer, treasurer, and 2nd vice-president. He is a director of Philadelphia National Bank and member of the board of managers of the Philadelphia Saving Fund Society, and is a navy veteran.

Mr. Bodine, also a veteran, served as military aide to General Eisenhower, and in 1950 was named "Young Man of the Year" by the Philadelphia Junior Chamber of Commerce.

Mr. Wright, with Penn Mutual since 1935, was general agent in Springfield,



Frederick Wright



E. M. Randolph

Mass., and Syracuse, N. Y., and joined the agency department at the home office in 1950. He served in the Pacific theater.

Mr. Randolph, before joining the home office agency department staff, had been associate general agent with the Philip O. Works agency in Rochester. He was a director of Rochester Life Underwriters Assn.

Hertzberg and Allen Get Fidelity Life Promotions

Fidelity Life has named Thomas O. Hertzberg 1st vice-president and director of sales, and Harold Allen vice-president and director of sales promotion. Mr. Hertzberg has been sales manager since 1942, and Mr. Allen director of sales promotion since 1951.

Mr. Hertzberg entered the business in 1929 as an agent at Milwaukee for Provident Mutual. Provident promoted him to home office agency assistant in 1934, and in 1937 he joined Equitable Life of Iowa as home office field

supervisor.

Mr. Allen joined the home office of Fidelity Life in 1930, became editor



Thomas O. Hertzberg



Harold Allen

of the policyholder publication "Fidelity Topics" in 1935, and in 1941 was named publicity director.

Robert De Pau Goes With Old Line Home Office

Robert W. De Pau, Jr., has joined Old Line Life as agency organizer.



Robert W. De Pau, Jr.

For 20 years Mr. De Pau was with Prudential, the first eight as an agent and assistant manager at Chicago where he led the entire company in production a number of years. In 1941 he became a district manager at Chicago and seven years later transferred to Miami as manager. The agency there had a total personnel of 107. He is a past vice-president of both the Illinois and Florida Assns. of Life Underwriters, and past president of the Miami association.

Mr. De Pau's wife, Viola, is at present executive secretary of the Miami association, and his son, Bruce, is a Prudential group man at Chicago.

Siebert Associate Medical Director for Travelers

Dr. Alfred F. Siebert has been promoted by Travelers from assistant medical director to associate medical director. He has been with the company since 1930, except for his three and a half years in the army medical corps.

Dr. Siebert graduated from Yale University medical school, interned at New Haven General Hospital and served his residency at Strong Memorial Hospital, Rochester, N. Y. Before going to Travelers, he was with the Connecticut state department of health. He is secretary of the A.&H. committee of Insurance Medical Directors Assn.



Dr. A. F. Siebert

Two staff managers have been named by Prudential. George M. Ker-

us, formerly agent at Huntington Park, Cal., and Santa Ana, Cal., will assume his new duties at Santa Ana, and Donald C. Crenshaw, formerly district agent at Fort Collins, Col., will go to Yakima, Wash. Mr. Kerdu joined Prudential in 1948 and Mr. Crenshaw in 1942.

Elect Hughes at Milwaukee

Frank C. Hughes, Mutual Benefit Life, was elected president of Milwaukee Life Insurance & Trust Council at the annual meeting. He succeeds Jack C. Windsor, Connecticut General.

J. C. Moser, Marshall & Ilsley Bank, was chosen vice-president, and W. C. Hewitt, Northwestern Mutual, secretary-treasurer.

The current economic outlook was discussed by Ralph W. Ellis, chief economist of Allen-Bradley Co.

Inman Speaks at St. Louis

C.C. Inman, executive vice-president of Illinois Mutual Casualty, will speak at a luncheon meeting of the A. & H. Underwriters Assn. of St. Louis. Jan. 22.

COMPANIES

Group Life of Prudential Tops \$1 Billion in '52

Group life insurance sales of Prudential during 1952 totaled \$1,037,600,988. This is the second time that such sales exceeded the billion-dollar mark in a single year.

Nearly six million men and women were protected by Prudential policies at the close of the year, an all-time high.

Johnston Opens in Chicago

S. Parker Johnston, Jr., formerly with the life department of Marsh & McLennan at Chicago, has established Johnston & Co., in the Field building there.

Mr. Johnston entered the business with Massachusetts Mutual Life at Chicago in 1937, and joined the group division of Sun Life of Canada in 1939. He went with the life department of

In your hands...

rests the Security of others

That's why Berkshire Life provides 114 Adult and Juvenile Life and Accident & Health policies and riders to take care of the three most vital problems: death, disability and old age.

For Example In the A & H Field:

- Centennial A & H — lifetime accident and sickness income
- Modern A & H — low cost coverage for the wage earner
- Superior Accident — complete accident coverage for men and women
- Accident Expense — medical payments for men, women and children
- Hospital Expense — liberal individual and family hospital and surgical benefits
- Non-Occupational A & H

BROKERS AND SURPLUS WRITERS are invited to write to the nearest Berkshire General Agent for FREE copies of both the handy pocket-size Merchandise Chart and Portfolio which outline the many unusual sales opportunities. ★ ★ ★

Keep Your Eye on
BERKSHIRE

LIFE INSURANCE COMPANY
Life, Annuities, Accident & Health and Hospitalization
HARRISON L. AMBER, President
PITTSFIELD, MASS. • A MUTUAL COMPANY • CHARTERED 1851



Marsh & McLennan in 1946. Mr. Johnston is a navy veteran.

The new company will specialize in group life insurance and estate planning.

Pyramid, Ark., Buys Bank

Pyramid Life of Arkansas is completing arrangements for purchase of City National Bank of Fort Smith. Purchase price is estimated at \$500,000.

According to Herbert Thomas, Pyramid president, other interests are participating in the purchase, though they are unidentified. The bank has deposits of \$6,728,000, and a combined capital, surplus and reserve of \$565,000. There will be a complete change in bank management.

Horn Is B.M.A. Leader

Leading Business Men's Assurance producer for the year, both in new paid business and in life insurance, was H. G. Horn, manager at Portland, Ore.

Gene Peters, Portland, Ore., qualified as president of Grant Club, and R. F. Bowers, San Francisco, became vice-president. A. P. Van Dine, San Diego, became president of the 1952 Life Club, and R. C. Babcock, Phoenix, is vice-president.

Mr. Peters also qualified as president of the A. & H. Club, and C. W. Thornhill, Dallas, is vice-president.

Names Two Office Managers

Travelers has appointed J. D. R. MacDonald and Lucille M. Cratz, office managers at Montreal and Sioux City, Ia., respectively.

Mr. MacDonald, with Travelers since

1932, succeeds C. D. Ebregney, who has retired on the advice of his physician. Assistant office manager at Montreal since 1943, Mr. MacDonald also served at Halifax and Quebec.

Miss Cratz started with the company at Sioux City in 1923, advancing to assistant office manager in 1930.

FRATERNALS

Fraternal Funds Misapplied

Michael Senio, former cashier of Mayfield State Bank at Archbald, near Scranton, Pa., has been arrested by the FBI and charged with a shortage of \$73,868. James P. Scoblick of Archbald, former Republican member of Congress, also has been arrested and charged with aiding and abetting Senio. Funds of the bank misapplied now are put at \$169,151. Fidelity & Casualty had the \$65,000 bond on the bank.

The district attorney of Lackawanna county indicated that the shortage included \$77,431 from the account of Russian Brotherhood Organization of the U. S. A., of which Senio was treasurer for years. Apparently the misapplication method was basically a check kiting scheme.

New Woodmen Managers

V. J. Cassidy and Jack L. Bunnell have been appointed state managers in Colorado and Idaho, respectively, by Modern Woodmen. Mr. Cassidy, former district manager at Maryville, Mo., for South Dakota and northern Missouri, qualified as a leading producer in 1952. Mr. Bunnell has had several years sales experience and is a navy veteran of the last war.

R. B. Taylor, agency manager for Jefferson Standard Life, was feted by the company's northern California agents at San Francisco. He is touring the region.

NEWS OF LIFE ASSOCIATIONS

Chicago Women's Panel

Helen G. Irwin, registrar for Equitable Life of Iowa and president of National Federation of Business and Professional Women's Clubs, spoke at a dinner meeting of the women's division of Chicago Assn. of Life Underwriters. Guests were members of nine Chicago area groups of Business and Professional Women's Clubs and members of the Women's Finance Forum.

Participants in a three-way banking, investment and law panel were Mabel Vollmar, pro cashier, State Bank & Trust Co., Evanston, Ill., Mary Ann Price, account executive, Merrill Lynch, Pierce, Fenner & Beane, and Dorothea Blender, lawyer, Commerce Clearing House.

Bettger to Talk at Boston

Frank Bettger, whose salesmanship book, "How I Raised Myself from Failure to Success," has become a best-seller, will address Boston Life Underwriters Assn. Jan. 29. Mr. Bettger, who entered selling at the age of 29 when an injury forced him to leave big league baseball, experienced failure until he put his own personal system to work. Twelve years later, at 41, he was in the position to retire.

West Texas Sales Congress

The west Texas regional sales congress for Lubbock and Amarillo Assns. of Life Underwriters will be held at Lubbock, Jan. 31. Speakers will be Bert Ripley, Wichita Falls, Southwestern Life; A. R. Jaqua, Dallas, Life Insurance Marketing Institute; Bishop John E. Hines of Houston; George Montgomery, Houston, Great National Life, and Eddie Dyer, Fort Worth, Southland Life, president of the Texas Assn. of Life Underwriters.

Reveals Over-65 Figures

H. E. St. Clair, editor of the Diamond Life Bulletins agents' service, in outlining "Some Economic Facts of Life" to Muncie (Ind.) Assn. of Life Underwriters, said that of the 11,500,000 people over age 65, 5,200,000 are without income, 2,800,000 work to support themselves, and of this latter figure, there are 900,000 who support wives as well.

These men, Mr. St. Clair said, lack income-producing property, the result of failure to save in earlier years.

Dyer Three-Time Speaker

Eddie Dyer, Fort Worth, Southland Life, president of Texas Assn. of Life Underwriters, was the speaker at three association meetings—Odessa, San Angelo and Midland, which includes Big Spring members.

Niagara Falls, N. Y.—Charles Tiench, district manager for Prudential at Rochester, discussed four requisites of good selling.

LaPorte, Ind.—"Prospecting" was discussed by Gene Kelly, Detroit, director of agencies for Prudential in Indiana and Michigan. He stressed service to present policyholders.

Gary, Ind.—The Calumet association heard Thomas Womachs, Valparaiso, president, speak on "The Contribution of the Life Insurance Industry to the Community."

Cincinnati—Willis D. Gradison, senior partner W. D. Gradison & Co., investment brokers, will speak on the function of the stock market and the part it plays in financing business

on Jan. 23. Contributions for the Seguin school party, which went off most successfully under the guidance of Mrs. Elsie Doyle, Union Central, reached an all-time high of \$721.50.

Altoona, Pa.—Personal or emotional problems must not hinder the underwriter in his job, Wayne E. Phillips, manager at Pittsburgh for Prudential, told the association. Speaking on "How Do You Think?" Mr. Phillips said one must think right in order to sell his product.

Scranton, Pa.—Philip G. Belber, general agent, and Ted Kemp, chief underwriter for Continental Assurance, New York City, spoke at the January membership meeting. J. Lawrence Stoodley, Retail Credit manager, will speak at the Feb. 19 meeting.

Roanoke, Va.—Andy Christensen, assistant manager at Roanoke for Prudential, spoke.

Washington, D. C.—David B. Fluegelman of Northwestern Mutual, New York City, president of N.A.L.U., will speak at the Jan. 22 meeting of the District of Columbia association.

Madison, Wis.—Robert W. Osler, vice-president of Rough Notes Co., Indianapolis, spoke at the January meeting. His talk was followed by a movie, "Dust or Destiny."

Louisville—"Today's Market for Business Life Insurance" was discussed by C. S. Oshner, Columbus, O., broker and business insurance specialist.

Joplin, Mo.—Charles M. Grayston, Joplin attorney and U. S. commissioner, spoke on "Probating an Estate."

Atlanta—Cecil Woods, president Volunteer State Life, addressed the association.

Lafayette—New officers installed were: B.E.M. Skerrett III, president; Hardy J. Durand, vice-president; Sidney J. Ory, 2nd vice-president; and Isaac A. Higginbotham, secretary-treasurer. Mrs. Eunice Bush, Baton Rouge, National association trustee, spoke.

Chicago—The group supervisors unit Feb. 2 will hear a talk on "Employers' Considerations in Buying and Installing a Medical Catastrophe Plan" by W. C. Lochmoeller, Sears, Roebuck & Co.

Erie, Pa.—Lester L. Reed of Pittsburgh, manager of the life department of the Tucker, Johnston & Smeltzer agency of Travelers, spoke at the January meeting.

South Bend, Ind.—Robert E. Gladden, John Hancock representative at Jackson, Mich., discussed the fundamentals of successful selling.

Binghamton, N. Y.—Tom Jekanowski, division supervisor of the New England territory for Metropolitan Life, spoke on business life insurance.

East Liverpool, O.—The association held a luncheon and seminar featuring a round-table discussion on phases of life insurance sales and service.

Pittsburgh—Robert M. Saville, agent at Newark for Massachusetts Mutual, spoke on "If I Can Do It—So Can You."

Young Agency Named Top

The Gerald H. Young agency, New York City, was State Mutual Life's 1952 leader in volume of ordinary production and number of new lives insured. Top producer in the agency was Frank W. Pennell and leader in number of new lives insured was Paul Lichtenberger.

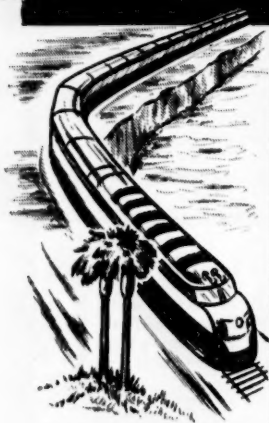
Attend Inauguration

WASHINGTON.—A number of life insurance people have been here this week for the inauguration of President Eisenhower. They included the following, each accompanied by his wife:

Holgar J. Johnson, Institute of Life Insurance; George Smith and O. Kelley Anderson, New England Mutual; Ralph R. Lounsbury, Bankers National; Bruce Shepherd, Life Insurance Assn. of America; Ralph Kastner and Lee Parker, American Life Convention.

Louie Throgmorton, vice-president, Republic National Life, will be main speaker at the banquet of the Opelousas, (La.) Assn. of Commerce Jan. 26.

STREAMLINED
FOR THE TIMES



STRIPPED of all non-essentials, this 48 year old, aggressive, midwestern life company has moulded its present organization and insurance policies to meet present and future day conditions. Agents are prepared and equipped to present sure-fire programs to prospects . . . and to enjoy for themselves a successful career in life underwriting. What's more, Indianapolis Life provides life-time service fees for its agents to make their future happy and secure. Write today for all the facts.

INDIANAPOLIS LIFE

INSURANCE COMPANY

Mutual—Established 1905

INDIANAPOLIS 7, INDIANA

AGENCY OPPORTUNITIES IN Illinois, Indiana, Iowa, Ohio, Michigan, Minnesota, Texas

Outline Measures Curbing Group A.&H. Commissions

(CONTINUED FROM PAGE 3)

a guaranteed dividend or rate adjustment—sometimes referred to as a 'retention agreement' would completely frustrate the purpose of our rate filing law." He said that second year rates need not be filed as such but it must be remembered that the standards applicable for new business are equally applicable for renewals.

Dividends or rating adjustments based on the experience of any policy year are expressly recognized by the law. Such refunds, said Mr. Murphy, should be based on factors or be the result of formulas which result in rating treatment supported by differences in morbidity or expense and which does not result in unfair discrimination. While it is not feasible for the actuarial staff of the department's policy bureau to review factors or formulas underlying each dividend calculation or rating adjustment, such a review is a very special concern of the department's examiners during their regular triennial examinations, Mr. Murphy said.

Referring to group policies which provide for a deposit premium with the actual premium determined at the end of the policy year in accordance with a stated formula based on losses, size of risk or other factors, Mr. Murphy said that "we do not construe this method as a retrospective adjustment of rates as contemplated by our law but rather as a method of premium determination subject to the same statutory requirements for premium rates as we have just discussed. Such retrospective rating formula, together with its specific factors must be filed with the department and must also be set

out in the policy form itself."

Mr. Murphy said that the principle of preventing unfair discrimination is generally recognized and accepted by insurers as respects business done within New York state but the principle has a wider application. He mentioned that in 1948 it developed that group A. & H. contracts were being sold in a neighboring state by insurers admitted in New York state at rates up to 15% less than rates charged policyholders resident in New York for comparable benefits. In the department's opinion this differential constituted unfair discrimination. Further consideration of the proposition developed that there were certain demonstrable expense savings available by reason of economies made possible by a compulsory plan in the neighboring state which justified a 5% differential but no more.

"To my mind this development dramatizes the purpose of the anti-discrimination law while serving also as an example of how a rate differential for the same coverage may be justified," he said.

Mentioning the new section of the law that went into effect Sept. 1, 1952, providing specific penalties for violation of filing requirements, including those applicable to group A. & H., Mr. Murphy recalled that the rules drawn up following conferences between the department and a committee representing the group business had been drafted but never put into effect. He did not review the rules but said that copies would be available in due course.

"It is to be noted, however, that the rules themselves are largely mechanical in that they provide for a number of purely procedural items," he said.

"It was recognized by the drafting committee that these rules did not nor were they intended to limit any authority. The department has to seek fuller and more complete information than provided for in the rules. It is likewise to be noted that these rules will be appropriately amended to make provision for the amendments to the group law which this department is sponsoring in the present legislature in the event of the enactment of this or any other legislation affecting the subject matter of the rules."

In connection with risks where A. & H. coverages are agreed upon between labor and management through collective bargaining, Mr. Murphy said it is clear that an insurer may be called upon to provide immediately coverage in a form for which it has no previously approved form. It is his belief that a strict interpretation of the law might require an insurer to go to the department and secure a formal approval of an appropriate form before he could voice a commitment.

"It is my conviction," he said, "that such an unrealistically literal construction would be retrograde and entirely inconsistent with the position that our law is intended to implement, not impede, our insurers in their efforts to provide the legitimate insurance requirements of American business."

Mr. Murphy said there are two methods of meeting this situation. A company may adopt the so-called "portfolio" type of filing in which the department may approve forms for use singly or in combinations. If units of coverage can be stipulated as such and with ascertainable premium charges, this type of filing should constitute the answer to all but the most unique "tailor-made" requirements, he said.

For the unusual and reasonably unanticipated "tailor-made" demands the insurer may agree to afford the desired coverage with the distinct understanding that the policy form embodying such coverage is subject to the approval of the insurance department and further agree that in the event the form is not approved by the department no policy form will issue and the parties will be returned to status quo.

Discussing statutory provisions dealing specifically with group A. & H., Mr. Murphy said that the first thing to be considered is the number and composition of insured required for group eligibility. Any A. & H. form providing accident or sickness coverage to more than one person, other than a family or certain other groups, expressly denominated as blanket insurance, is defined as group A. & H.

Eligibility for group A. & H. initially was determined by the relation of employer and employee. This was extended to employees or employers in the same industry or employer-members of a trade association or other associations of employees and has been further liberalized to include the dependents of the employee or member.

Mr. Murphy said that acceptance of the present group eligibility requirements doesn't mean that other non-eligible groups cannot enjoy at least some of the benefits of group insurance. It might be demonstrated in the future that broader eligibility requirements are in the public interest, he said.

Mutual Trust Life has been licensed in California.

Phoenix Mutual Promotes Schied at Indianapolis

Donald R. Schied has been promoted to manager at Indianapolis by Phoenix Mutual. Mr. Schied joined Phoenix Mutual at Rochester as a salesman in 1946, was assigned to other cities, and for the last several months has been in charge of the Rochester office.

Lewis G. Ferguson, former manager, will remain in the Indianapolis office as consulting manager.

Arthur Leads K. C. Life

With \$3,011,751 of personal production for 1952, all on individual lines, E. L. Arthur, Tampa, Fla., general agent of Kansas City Life, broke all company records. Ben Epstein, Houston, Tex., was second with production of \$2,421,800, also higher than all previous records.

Mr. Arthur, with Kansas City Life since 1946, has been in the business since 1927 and has consistently produced at least \$1 million of business every year since.

...and records show that, throughout the length and breadth of the nation, there are few communities indeed without a policyholder, annuitant or beneficiary of the Sun Life Assurance Company of Canada...

EXCEPTIONAL OPPORTUNITY

Our established men's annual net earnings are well into five figures

Large Legal Reserve Fraternal Society wants a State Manager in SOUTHERN TEXAS AND NORTH CAROLINA

We now have \$12,542,000 of insurance in force and 9663 policyholders in Texas—\$7,170,000 of insurance and 6740 policyholders in North Carolina. Each state provides an exceptional opportunity for the right man.

We are looking for a man who has a record of successful experience in life insurance business, and who is qualified to select, train, and manage salesmen. Salary, commission, traveling expenses, plus liberal retirement benefits and free hospitalization coverage.

Our established men are earning \$10,000 a year and up.

All inquiries will be handled in strict confidence. After preliminary qualification, arrangements will be made for a personal interview. When replying state qualifications, experience, age, etc. Address reply to Henry F. Turner, President, Modern Woodmen of America, Rock Island, Illinois.

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Consulting Actuaries

Employee Benefit Plans

RICHMOND ATLANTA

Jamison & Phelps Mark Record Year at Sales Congress

Selling tools to help members of the Jamison & Phelps agency of Northwestern Mutual Life at Chicago continue along their record-breaking path comprised the fare of the organization's annual sales congress. Henry Maltenfort, one of the agency's Million Dollar Round Table members, John H. Jamison, and N. D. Phelps, general agents, presided at the various sessions.

Agency leaders were awarded prizes at luncheon, also attended by wives and guests.

William P. Hughes, formerly a consulting actuary who became Northwestern's assistant director of agencies last October, congratulated the agents for their part in the largest production year the company has ever experienced. He discussed various policies and company practices.

Clarence Smith, 33 years with the company and a M.D.R.T. life member, painted a bright picture of the new administration's trend toward lower taxes, higher interest rates and increased competition instead of a planned economy. He described inflation as one of the best selling tools, since it has cut dollar values in two. Instead of talking increased insurance, Mr. Smith suggests the approach of building it up to where it was before inflation.

Mr. Smith advocated the use of canned sales talks and "power phrases" on the grounds that while they may be old stuff to the agent, they are usually new to the prospect. He likened them to good lines used by an actor which are repeated every performance. He also stressed the value of a confirming letter, reemphasizing the main points, after a successful interview.

Robert F. Spindel, Chicago attorney specializing in federal tax matters, discussed a "New Approach in Selling Business Insurance and Estate Planning Life Insurance." He said that the heart of the approach is to be well enough acquainted with the prospect to be able to get a workable answer on the question whether he has formulated a plan to dispose of the business on his death. The overall estate plan hinges on this and must be built around it, he said. Otherwise the very objectives sought in achieving estate settlement will probably be defeated.

Mr. Spindel stressed that business insurance and estate planning life insurance not only go hand in hand, but the field is practically unlimited.

Bernard Madiera, New York City life insurance lecturer, observed that too many life insurance men are afraid to be ridiculous. He referred to the hesitancy of some agents to use "power phrases" for prospect motivation. He said that 95% or more of life insurance cases are sold by emotional acceptance after a logical approach has been made.

"You have earned the right to use these motivating phrases at this point in the sale," Mr. Madiera pointed out. "You have been talking up until now on the prospect's problem, and now it is time to ask for the courtesy of a few minutes to talk about your product."

Mr. Jamison reported the agency's total paid business, including conversions, of \$15,866,000 led all of Northwestern Mutual's agencies. Another record was the \$511,000 average pro-

duction in Northwestern alone of the agency's 21 top men.

Dr. Paul Mundie, head of Huber & Mundie of Milwaukee, psychological consultants to management, addressed the wives, emphasizing their importance in the development of the man picked by the company. Home and family cannot be entirely separated from a man's business life, he pointed out.

Harold Gardiner, Northwestern Mutual Life educational director, spoke "To The Ladies" and told them that no single phase of their husbands' work is more important than prospecting and that the wife can be of genuine help here without "butting in." He said that wives can get their husbands more qualified top prospects than they can hope to see.

On New England Board

BOSTON—Roger Preston, president of the S. S. Pierce Co. of Boston, has been elected a director of New England Mutual Life to fill the unexpired term of Victor M. Cutter, who died recently. Mr. Preston has spent his entire business life with the Pierce company, a widely known firm of importers and grocers established 1931.

Top Pan-American Agents

Pan-American Life's top production organization, the Dynamo Club, has 129 members for the current year. President is J. Quartararo, Beaumont, Tex., whose paid for production exceeded \$1,190,000. Vice-president is F. J. Selman, New Orleans. Ralph and W. C. Hester, general agents at Jackson, Miss. are co-secretaries.

Leads Lincoln National

The northern Indiana agency of Lincoln National Life at Fort Wayne ranked first among all company agencies in paid production during 1952 and also led in paid production for December. V. J. Harrold is general agent for the agency.

W. V. Adler of the agency led all company agents in total paid production.

Ohio State Life Leaders

Wayne L. Lewis of Ohio State Life, Columbus, has been elected president of the company's Five Star Club. James C. McFarland, general agent at Cincinnati, is secretary. Carl Adams, manager at Cleveland, heads the President's Club, and Sergius Leach, Lexington, Ky., is secretary. Honor Club officers are George L. Wright, associate general agent, Cincinnati, and Maurice C. Bernhold of Celina, O.

Actuarial Science Degree

A scholastic program leading to a master's degree in actuarial science has been inaugurated at University of Wisconsin. Preparation must include courses in the principles of economics, and mathematics beyond a year of calculus.

Toronto C. L. U. Elects

Howard Crofts of London Life Co. has been elected chairman of the Toronto C. L. U. chapter, succeeding Harold A. Mills, Monarch Life.

Battle Creek Gas Co. has sold \$250,000 of first mortgage 4% bonds due in 1977 to Mutual Life, and \$50,000 of the bonds to National Life of Vermont.

Self-Insured Disability

Payments Not Tax Exempt

Self-Insurers Assn., New York, has called attention to a release by the Treasury Department indicating that effective Jan. 1 it takes the position that payments for disability or sickness made by self-insured employers will be taxed to the employee and the employer will be required to withhold a tax thereon even though payments for a similar purpose made by an insurance company will not be so taxed.

This is so even when such payments are made under a plan which has been filed with the New York Compensation Board as a substitute for the disability benefits required to be paid under New York law.

It is clear, according to the association, that the department intends to hold that payments made direct by an employer are not exempt as are amounts received through A. & H. insurance.

The release of November, 1952, IT 4107, 1952-23-13961, reverses the Treasury Department's three previous rulings that held disability benefit payments non-taxable, those rulings having been made in connection with the California sickness disability benefits, those in New Jersey, and finally such benefits in New York.

There are indications that if an employer collects the full statutory amounts from his employees, keeps them in a separate fund, and makes disability payments out of the fund, the department may hold that such a system is sufficiently close to insurance to make the payments exempt.

On the theory that the department is not apt to change its ruling, the association suggests that the matter will be brought to the attention of the National Council of State Self-Insurers.

Extend State Farm Time

An amended order extending for 30 days the time for holding a representation election among California agents of the State Farm companies has been issued by national labor relations board. The proceedings involve an attempt by insurance and allied workers organizing committee, C.I.O., to obtain recognition for purposes of collective bargaining.

N.L.R.B. recently reversed itself, holding that California agents of the company are employees within the meaning of the labor relations act.

The amended order now allows 60 days from Dec. 31 to hold the election.

K. C. Life Ups Prewitt

T. Lynn Prewitt has been named division supervisor for Kansas City Life, to assist general agents in training representatives.

Mr. Prewitt, who has had seven years' experience in the insurance business, has taught at the Purdue institute. He is a veteran of the navy air corps.

Wade Renamed in Pa.

State Sen. George N. Wade who is general agent at Harrisburg of Ohio National Life, has been reappointed chairman of the Pennsylvania senate insurance committee. Sen. Montgomery F. Crowe of Stroudsburg was named as vice-chairman of the committee. He is an insurance agent.

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You don't always travel alone
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Full Circle

KATE HOLLIS had a strange feeling that she had lived this day before. It was going to a pattern that was sharply familiar, sharply reminiscent of something that had happened once before. She jabbed a paring knife into the potato she was peeling and held it up and looked at it for a moment. Somehow, the potato had something to do with it.

She heard steps coming down the stairs and across the center hall and then a voice behind her. "Do I look all right, Mother?"

Kate turned and looked at her daughter as she came into the kitchen—tall and trim in a neat gray suit and checkered blouse—and then it all came back to her.

Suddenly Kate had the feeling that this was not today . . . this was not her daughter coming into the kitchen, but she herself. Yes, for an instant it seemed as if this were that day, more than twenty-five years before, when Kate had walked into the kitchen at home and said, "Do I look all right, Mother?"—because that was the day Fred Hollis was coming to dinner for a very special reason, too.



Kate Hollis forced her thoughts to return from that instant of reverie. "You look lovely, Ann. What time did you say Jim would be here?"

"In about an hour, Mother. Guess I'd better start getting things ready in the dining room, don't you think?"

There was one important difference, Kate thought after Ann had left. On *that* day, her own father was still alive and had spoken with Fred Hollis as any prospective father-in-law might. But today she'd have to handle this alone . . .



Alone? Well, not entirely. She recalled how helpless she had felt, at first, when her husband died eight years before. But then she found how carefully Fred had worked things out to help her make decisions such as this as the years went by.

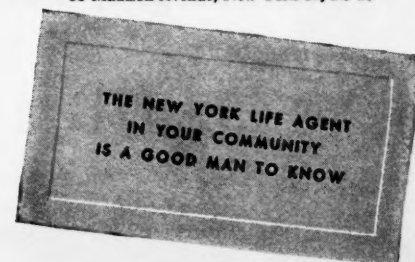
The insurance program that he and Cliff Walters had worked out together had come to serve as a year-to-year guide. When Ann reached college age, the question had not been *whether* she could go, but simply *where*—because Fred had left a separate New York Life policy to take care of the expense.

And now this new decision would be easy, too. With Ann through college, there was no reason for her not to marry Jim and start a home of her own. He was a fine, sensible boy and should do well as time went on. And Kate knew that she would never be a financial burden to them, because she had her regular checks from New York Life to take care of her. This young couple could live with the same feeling of independence that she and Fred

had had—and she knew that that was what Fred would have wanted.

Kate Hollis picked up another potato and began to peel it methodically. Yes, she thought, she had traveled full circle. And somehow it seemed to Kate that a good part of the circle had been carefully drawn a long, long time ago.

NEW YORK LIFE INSURANCE COMPANY
51 Madison Avenue, New York 10, N. Y.



Naturally, names used in this story are fictitious.



*"We're living
the life
we want!"*

says MRS. C. D. ODELL, Charlottesville, Va.

"Cy was with the U. S. Navy in Tokyo, Japan, when he wrote me concerning his return to the United States and civilian life. 'I hope to be home soon,' he had written, 'and when we start over again, let's live the life we want to live.' I knew well what he meant, for having been married almost sixteen years, we had some very definite ideas about our future.

"When Cy arrived we moved to Charlottesville, Virginia, and found just the home we wanted. Cy had done several types of work before the war, but selling insurance had been the one he enjoyed most. Thus knowing the type of business he wanted to enter, Cy set out to find the organization he wished to represent. He realized that some companies were represented by more congenial personnel and offered better sales materials than others. It was such a company he wished to find, for the background in which to do a good job was very important to him. We didn't hesitate in picking the Minnesota Mutual after talking with A. C. Elder, General Agent at Roanoke, for both of us recognized the possibilities of a future with a company whose vision and character fostered such an understanding approach to selling insurance.

"As each year passes we realize more and more that we made a wise choice. A continuous wealth of new ideas, sales aids and policies tailored to up-to-date needs have made our association with Minnesota Mutual a most pleasant and profitable one. The sales tools offered Minnesota Mutual agents are grand, making Cy's selling job easy and interesting—two prime requisites of any position.

"Wives and children are just as much a part of Minnesota Mutual as the man in the family. Although Cy is the one who contacts the prospect, Mary Allen, our eighteen year old daughter, and I both find prospecting a part of our daily living. Meeting new people, learning of services Cy might perform for them, fits nicely into Minnesota Mutual's pattern of making the insurance business a family affair. Both Mary Allen and I get a bit puffed up when Cy announces he has sold a prospect we suggested. Our interest in his work gives Cy the assurance that we're always behind him in all his efforts, and we're all grateful to Minnesota Mutual for making our plan of 'living the way we want to live' a reality."



A Minnesota Mutualite since October 1, 1946, C. D. Odell has steadily increased his production volume, paying for \$310,069 of business in 1951. He now has over a million of personally written business in force and has also been a member of the Company's Fifty Club which limits membership to salesmen producing at least \$50,000 Examined Business during any month. Reflecting the high quality of business which Cy has written is his renewal ratio of 95.6 which has earned membership for him in the Company's "M" Club for persistency. Cy gives credit to Minnesota Mutual's exclusive sales tools for his six years of phenomenal selling success.

This letter, written by the wife of a Minnesota Mutual salesman, is published here as a deserved recognition of the enduring contribution she and her husband are making toward the continuing growth and progress of the Company.



THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY
SAINT PAUL 1, MINNESOTA
Established 1880